



QUARTERLY STATEMENT

AS OF MARCH 31, 2014
OF THE CONDITION AND AFFAIRS OF THE

The Pyramid Life Insurance Company

NAIC Group Code	0953	0953	NAIC Company Code	68284	Employer's ID Number	48-0557726
	(Current Period)	(Prior Period)				
Organized under the Laws of	Kansas		State of Domicile or Port of Entry	Kansas		
Country of Domicile	United States					
Incorporated/Organized	05/26/1913		Commenced Business	08/10/1914		
Statutory Home Office	10851 Mastin Boulevard, Suite 1000		Overland Park, KS, US 66210			
	(Street and Number)		(City or Town, State, Country and Zip Code)			
Main Administrative Office	1001 Heathrow Park Lane, Suite 5001		Lake Mary, FL, US 32746	407-995-8000		
	(Street and Number)		(City or Town, State, Country and Zip Code)	(Area Code) (Telephone Number)		
Mail Address	P. O. Box 958465		Lake Mary, FL, US 32795-8465			
	(Street and Number or P.O. Box)		(City or Town, State, Country and Zip Code)			
Primary Location of Books and Records	1001 Heathrow Park Lane, Suite 5001		Lake Mary, FL, US 32746	407-444-4214		
	(Street and Number)		(City or Town, State, Country and Zip Code)	(Area Code) (Telephone Number)		
Internet Web Site Address	UniversalAmerican.com					
Statutory Statement Contact	Paul J Weber		407-444-4214			
	(Name)		(Area Code) (Telephone Number) (Extension)			
	PWeber@UniversalAmerican.com		407-995-8027			
	(E-mail Address)		(FAX Number)			

OFFICERS

Name	Title	Name	Title
Jason Jacobs Israel	President	Steve Lamar Carlton	Secretary
Richard Michael Cannone	Treasurer	Edward Anthony Ceglia	Actuary

OTHER OFFICERS

Carl Lloyd Cochrane	Senior Vice President	Chung-Shing NMN Sya	Vice President
Robert Arthur Waegelein	Executive Vice President		

DIRECTORS OR TRUSTEES

Theodore Marvin Carpenter Jr	Robert Arthur Waegelein	Jason Jacobs Israel	Anthony Lesser Wolk
Richard Michael Cannone			

State ofFlorida.....
County ofSeminole.....
ss

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

Robert Arthur Waegelein President effective 4/07/2014	Steve Lamar Carlton Secretary	Richard Michael Cannone Treasurer
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a. Is this an original filing? Yes [X] No []

b. If no:

1. State the amendment number _____

2. Date filed _____

3. Number of pages attached _____

Subscribed and sworn to before me this
12th day of May, 2014

Michele Weaver, Notary Public
May 21, 2016

STATEMENT AS OF MARCH 31, 2014 OF THE The Pyramid Life Insurance Company

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	152,536,416		152,536,416	168,118,454
2. Stocks:				
2.1 Preferred stocks	7,500,000		7,500,000	7,500,000
2.2 Common stocks			0	0
3. Mortgage loans on real estate:				
3.1 First liens			0	0
3.2 Other than first liens			0	0
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances)			0	0
4.2 Properties held for the production of income (less \$ encumbrances)			0	0
4.3 Properties held for sale (less \$ encumbrances)			0	0
5. Cash (\$ (6,936,098)), cash equivalents (\$0) and short-term investments (\$8,599,446)	1,663,348		1,663,348	(3,041,366)
6. Contract loans (including \$ premium notes)	73,141		73,141	68,756
7. Derivatives			0	0
8. Other invested assets	10,010,506		10,010,506	10,011,986
9. Receivables for securities			0	9,000
10. Securities lending reinvested collateral assets			0	0
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	171,783,411	0	171,783,411	182,666,830
13. Title plants less \$ charged off (for Title insurers only)			0	0
14. Investment income due and accrued	1,715,806		1,715,806	1,537,651
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	15,300,241		15,300,241	12,638,421
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)	125,453		125,453	158,136
15.3 Accrued retrospective premiums	167,509		167,509	86,563
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	99,710		99,710	4,301
16.2 Funds held by or deposited with reinsured companies	0		0	0
16.3 Other amounts receivable under reinsurance contracts	298,541		298,541	202,827
17. Amounts receivable relating to uninsured plans	5,821,375		5,821,375	5,794,626
18.1 Current federal and foreign income tax recoverable and interest thereon	0		0	0
18.2 Net deferred tax asset	4,491,349	1,329,068	3,162,281	3,400,903
19. Guaranty funds receivable or on deposit	55,055		55,055	50,327
20. Electronic data processing equipment and software			0	0
21. Furniture and equipment, including health care delivery assets (\$)			0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	0
23. Receivables from parent, subsidiaries and affiliates	225,412		225,412	474,133
24. Health care (\$5,060,933) and other amounts receivable	5,240,147	141,200	5,098,947	4,740,492
25. Aggregate write-ins for other-than-invested assets	1,764,576	1,763,036	1,540	1,540
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	207,088,585	3,233,304	203,855,281	211,756,750
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	0
28. Total (Lines 26 and 27)	207,088,585	3,233,304	203,855,281	211,756,750
DETAILS OF WRITE-INS				
1101.			0	0
1102.			0	0
1103.			0	0
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)	0	0	0	0
2501. Agent Balances	1,460,619	1,460,619	0	0
2502. Other Assets	303,957	302,417	1,540	1,540
2503.			0	0
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	1,764,576	1,763,036	1,540	1,540

STATEMENT AS OF MARCH 31, 2014 OF THE The Pyramid Life Insurance Company

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Aggregate reserve for life contracts \$1,433,515 less \$included in Line 6.3 (including \$ Modco Reserve)	1,433,515	1,416,035
2. Aggregate reserve for accident and health contracts (including \$ Modco Reserve)	47,021,093	45,677,063
3. Liability for deposit-type contracts (including \$ Modco Reserve)		0
4. Contract claims:		
4.1 Life	39,776	40,680
4.2 Accident and health	25,473,941	40,477,436
5. Policyholders' dividends \$ and coupons \$ due and unpaid		0
6. Provision for policyholders' dividends and coupons payable in following calendar year—estimated amounts:		
6.1 Dividends apportioned for payment (including \$ Modco).....		0
6.2 Dividends not yet apportioned (including \$ Modco).....		0
6.3 Coupons and similar benefits (including \$ Modco).....		0
7. Amount provisionally held for deferred dividend policies not included in Line 6		0
8. Premiums and annuity considerations for life and accident and health contracts received in advance less \$ discount; including \$3,700,778 accident and health premiums	3,701,590	3,388,046
9. Contract liabilities not included elsewhere:		
9.1 Surrender values on canceled contracts		0
9.2 Provision for experience rating refunds, including the liability of \$ accident and health experience rating refunds of which \$ is for medical loss ratio rebate per the Public Health Service Act.....		0
9.3 Other amounts payable on reinsurance, including \$ assumed and \$57,883 ceded.....	57,883	75,978
9.4 Interest Maintenance Reserve	2,289,788	2,518,023
10. Commissions to agents due or accrued-life and annuity contracts \$, accident and health \$ and deposit-type contract funds \$		0
11. Commissions and expense allowances payable on reinsurance assumed		0
12. General expenses due or accrued	574,577	1,164,593
13. Transfers to Separate Accounts due or accrued (net) (including \$ accrued for expense allowances recognized in reserves, net of reinsured allowances)		0
14. Taxes, licenses and fees due or accrued, excluding federal income taxes	5,465,107	112,560
15.1 Current federal and foreign income taxes, including \$ on realized capital gains (losses).....	7,994,991	5,565,164
15.2 Net deferred tax liability		0
16. Unearned investment income		0
17. Amounts withheld or retained by company as agent or trustee		0
18. Amounts held for agents' account, including \$242,755 agents' credit balances	242,755	288,816
19. Remittances and items not allocated	1,172,547	1,135,428
20. Net adjustment in assets and liabilities due to foreign exchange rates		0
21. Liability for benefits for employees and agents if not included above		0
22. Borrowed money \$ and interest thereon \$		0
23. Dividends to stockholders declared and unpaid		0
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve	1,088,330	1,003,369
24.02 Reinsurance in unauthorized and certified (\$) companies.....		0
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$) reinsurers.....	437,570	437,570
24.04 Payable to parent, subsidiaries and affiliates	1,682,246	3,075,749
24.05 Drafts outstanding		0
24.06 Liability for amounts held under uninsured plans		0
24.07 Funds held under coinsurance		0
24.08 Derivatives		0
24.09 Payable for securities		0
24.10 Payable for securities lending.....		0
24.11 Capital notes \$ and interest thereon \$		0
25. Aggregate write-ins for liabilities	908,633	1,159,494
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25)	99,584,342	107,536,003
27. From Separate Accounts statement		0
28. Total liabilities (Lines 26 and 27)	99,584,342	107,536,003
29. Common capital stock	2,502,600	2,502,600
30. Preferred capital stock		0
31. Aggregate write-ins for other than special surplus funds	0	0
32. Surplus notes		0
33. Gross paid in and contributed surplus	72,536,000	73,436,000
34. Aggregate write-ins for special surplus funds	900,000	0
35. Unassigned funds (surplus)	28,332,339	28,282,147
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 29 \$)		0
36.2 shares preferred (value included in Line 30 \$)		0
37. Surplus (Total Lines 31 + 32 + 33 + 34 + 35 - 36) (including \$ in Separate Accounts Statement)	101,768,339	101,718,147
38. Totals of Lines 29, 30 and 37	104,270,939	104,220,747
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3)	203,855,281	211,756,750
DETAILS OF WRITE-INS		
2501. Abandoned Property.....	314,883	299,639
2502. Due to TPA.....	593,750	859,855
2503.		0
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	908,633	1,159,494
3101.		0
3102.		0
3103.		0
3198. Summary of remaining write-ins for Line 31 from overflow page	0	0
3199. Totals (Lines 3101 through 3103 plus 3198) (Line 31 above)	0	0
3401. ACA Fee Payable in 2015.....	900,000	0
3402.		0
3403.		0
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)	900,000	0

SUMMARY OF OPERATIONS

	1 Current Year To Date	2 Prior Year Year to Date	3 Prior Year Ended December 31
1. Premiums and annuity considerations for life and accident and health contracts	54,474,789	116,954,176	425,619,434
2. Considerations for supplementary contracts with life contingencies	0	0	0
3. Net investment income	1,911,888	2,577,721	8,721,269
4. Amortization of Interest Maintenance Reserve (IMR)	294,179	346,189	1,773,993
5. Separate Accounts net gain from operations excluding unrealized gains or losses	0	0	0
6. Commissions and expense allowances on reinsurance ceded	328,835	427,835	1,493,414
7. Reserve adjustments on reinsurance ceded	0	0	0
8. Miscellaneous Income:			
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	0	0	0
8.2 Charges and fees for deposit-type contracts	0	0	0
8.3 Aggregate write-ins for miscellaneous income	134,268	46,611	336,731
9. Totals (Lines 1 to 8.3)	57,143,959	120,352,532	437,944,842
10. Death benefits	44,916	59,361	216,848
11. Matured endowments (excluding guaranteed annual pure endowments)	0	0	0
12. Annuity benefits	0	0	0
13. Disability benefits and benefits under accident and health contracts	41,855,234	90,346,242	352,308,367
14. Coupons, guaranteed annual pure endowments and similar benefits	0	0	0
15. Surrender benefits and withdrawals for life contracts	9,804	4,643	29,784
16. Group conversions	0	0	0
17. Interest and adjustments on contract or deposit-type contract funds	0	0	0
18. Payments on supplementary contracts with life contingencies	0	0	0
19. Increase in aggregate reserves for life and accident and health contracts	1,361,511	340,947	979,784
20. Totals (Lines 10 to 19)	43,271,465	90,751,193	353,534,783
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only)	755,418	1,532,297	6,466,531
22. Commissions and expense allowances on reinsurance assumed	0	0	0
23. General insurance expenses	4,112,092	9,657,247	40,011,437
24. Insurance taxes, licenses and fees, excluding federal income taxes	6,223,913	708,404	2,361,142
25. Increase in loading on deferred and uncollected premiums	(3,794)	(4,136)	(2,233)
26. Net transfers to or (from) Separate Accounts net of reinsurance	0	0	0
27. Aggregate write-ins for deductions	0	0	0
28. Totals (Lines 20 to 27)	54,359,094	102,645,005	402,371,660
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	2,784,865	17,707,527	35,573,181
30. Dividends to policyholders	0	0	0
31. Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30)	2,784,865	17,707,527	35,573,181
32. Federal and foreign income taxes incurred (excluding tax on capital gains)	2,389,685	6,610,344	11,727,540
33. Net gain from operations after dividends to policyholders and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	395,180	11,097,183	23,845,641
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$ 4,631 (excluding taxes of \$ 35,511 transferred to the IMR)	(4,631)	137,222	(314,277)
35. Net income (Line 33 plus Line 34)	390,549	11,234,405	23,531,364
CAPITAL AND SURPLUS ACCOUNT			
36. Capital and surplus, December 31, prior year	104,220,747	187,012,929	187,012,929
37. Net income (Line 35)	390,549	11,234,405	23,531,364
38. Change in net unrealized capital gains (losses) less capital gains tax of \$	0	0	0
39. Change in net unrealized foreign exchange capital gain (loss)	0	0	0
40. Change in net deferred income tax	(371,599)	(102,288)	(501,090)
41. Change in nonadmitted assets	264,834	1,853,838	3,507,342
42. Change in liability for reinsurance in unauthorized and certified companies	0	0	0
43. Change in reserve on account of change in valuation basis, (increase) or decrease	0	0	0
44. Change in asset valuation reserve	(84,961)	(64,144)	(285,275)
45. Change in treasury stock	0	0	0
46. Surplus (contributed to) withdrawn from Separate Accounts during period	0	0	0
47. Other changes in surplus in Separate Accounts Statement	0	0	0
48. Change in surplus notes	0	0	0
49. Cumulative effect of changes in accounting principles	0	0	0
50. Capital changes:			
50.1 Paid in	0	0	0
50.2 Transferred from surplus (Stock Dividend)	0	0	0
50.3 Transferred to surplus	0	0	0
51. Surplus adjustment:			
51.1 Paid in	0	0	0
51.2 Transferred to capital (Stock Dividend)	0	0	0
51.3 Transferred from capital	0	0	0
51.4 Change in surplus as a result of reinsurance	0	0	0
52. Dividends to stockholders	0	0	(108,450,000)
53. Aggregate write-ins for gains and losses in surplus	(148,631)	(148,631)	(594,524)
54. Net change in capital and surplus (Lines 37 through 53)	50,192	12,773,180	(82,792,182)
55. Capital and surplus, as of statement date (Lines 36 + 54)	104,270,939	199,786,109	104,220,747
DETAILS OF WRITE-INS			
08.301. Miscellaneous Income	134,268	46,611	336,731
08.302.			
08.303.			
08.398. Summary of remaining write-ins for Line 8.3 from overflow page	0	0	0
08.399. Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)	134,268	46,611	336,731
2701.		0	0
2702.		0	0
2703.		0	0
2798. Summary of remaining write-ins for Line 27 from overflow page	0	0	0
2799. Totals (Lines 2701 through 2703 plus 2798) (Line 27 above)	0	0	0
5301. Change in Deferred Ceding Allowance	(148,631)	(148,631)	(594,524)
5302.	0	0	0
5303.	0	0	0
5398. Summary of remaining write-ins for Line 53 from overflow page	0	0	0
5399. Totals (Lines 5301 through 5303 plus 5398) (Line 53 above)	(148,631)	(148,631)	(594,524)

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance.....	52,082,044	94,922,722	427,881,150
2. Net investment income	1,846,890	2,886,359	10,756,607
3. Miscellaneous income	218,758	387,953	1,497,746
4. Total (Lines 1 to 3)	54,147,692	98,197,034	440,135,503
5. Benefit and loss related payments	57,027,857	94,854,652	361,012,181
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions	6,348,043	12,183,518	54,216,767
8. Dividends paid to policyholders	0	0	0
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses).....	0	0	12,266,685
10. Total (Lines 5 through 9)	63,375,900	107,038,170	427,495,632
11. Net cash from operations (Line 4 minus Line 10)	(9,228,208)	(8,841,136)	12,639,871
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	17,167,103	26,863,681	205,863,651
12.2 Stocks	0	0	3,392,186
12.3 Mortgage loans	0	0	0
12.4 Real estate	0	0	0
12.5 Other invested assets	0	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	0	0	0
12.7 Miscellaneous proceeds	9,000	0	35,024
12.8 Total investment proceeds (Lines 12.1 to 12.7)	17,176,103	26,863,681	209,290,861
13. Cost of investments acquired (long-term only):			
13.1 Bonds	1,607,609	14,007,030	94,899,974
13.2 Stocks	0	0	5,875,000
13.3 Mortgage loans	0	0	0
13.4 Real estate	0	0	0
13.5 Other invested assets	0	0	9,000,000
13.6 Miscellaneous applications	0	1,983,663	0
13.7 Total investments acquired (Lines 13.1 to 13.6)	1,607,609	15,990,693	109,774,974
14. Net increase (or decrease) in contract loans and premium notes	4,385	4,583	34,136
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	15,564,109	10,868,405	99,481,751
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes	0	0	0
16.2 Capital and paid in surplus, less treasury stock.....	(900,000)	0	0
16.3 Borrowed funds	0	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0	0
16.5 Dividends to stockholders	0	0	108,450,000
16.6 Other cash provided (applied).....	(731,187)	(776,624)	(1,806,022)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6).....	(1,631,187)	(776,624)	(110,256,022)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	4,704,714	1,250,645	1,865,600
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	(3,041,366)	(4,906,966)	(4,906,966)
19.2 End of period (Line 18 plus Line 19.1)	1,663,348	(3,656,321)	(3,041,366)

EXHIBIT 1

DIRECT PREMIUMS AND DEPOSIT-TYPE CONTRACTS			
	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
1. Industrial life		0	0
2. Ordinary life insurance	1,248,607	1,386,545	6,122,406
3. Ordinary individual annuities	4,400	18,019	33,219
4. Credit life (group and individual)		0	0
5. Group life insurance		0	0
6. Group annuities		0	0
7. A & H - group		0	0
8. A & H - credit (group and individual)		0	0
9. A & H - other	55,085,299	117,556,531	427,967,201
10. Aggregate of all other lines of business	0	0	0
11. Subtotal	56,338,306	118,961,095	434,122,826
12. Deposit-type contracts		0	0
13. Total	56,338,306	118,961,095	434,122,826
DETAILS OF WRITE-INS			
1001.		0	
1002.		0	
1003.		0	
1098. Summary of remaining write-ins for Line 10 from overflow page	0	0	0
1099. Total (Lines 1001 through 1003 plus 1098) (Line 10 above)	0	0	0

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

A. Accounting Practices

The Pyramid Life Insurance Company (the “Company”) presents these financial statements on the basis of accounting practices prescribed or permitted by the Kansas Department of Insurance (the “State”). For the period ended March 31, 2014 and year ended December 31, 2013, there were no material net income, statutory surplus or risk-based capital differences between the National Association of Insurance Commissioners *Accounting Practices and Procedures Manual (SAP)* and the accounting principles prescribed or permitted by the State.

	State of Domicile	2014	2013
NET INCOME			
(1) Company state basis (Page 4, Line 35, Columns 1 & 3)	KS \$	390,549	\$ 23,531,364
(4) NAIC SAP (1-2-3=4)	KS \$	390,549	\$ 23,531,364
SURPLUS			
(5) Company state basis (Page 3, Line 38, Columns 1 & 2)	KS \$	104,270,939	\$ 104,220,747
(8) NAIC SAP (5-6-7=8)	KS \$	104,270,939	\$ 104,220,747

B-C. No change.

2. Accounting Changes and Corrections of Errors

No change.

3. Business Combinations and Goodwill

Not applicable.

4. Discontinued Operations

Not applicable.

5. Investments

A-C. Not applicable.

D. Loan-Backed Securities

1 - 3. Not applicable.

4. All impaired securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment has not been recognized in earnings as a realized loss (including securities with a recognized other than-temporary impairment for non-interest related declines when a non-recognized interest related impairment remains):

a. The aggregate amount of unrealized losses:	1. Less than 12 Months	\$.....(137,066)
	2. 12 Months or Longer	\$.....(16,211)
b. The aggregate related fair value of securities with unrealized losses:	1. Less than 12 Months	\$.....6,606,539
	2. 12 Months or Longer	\$.....277,243

5. There are a number of factors that are considered in determining if there is not an other-than-temporary impairment on an investment, including but not limited to, debt burden, credit ratings, sector, liquidity, financial flexibility, company management, expected earnings and cash flow stream, and economic prospects associated with the investment.

E-G. Not applicable.

H. Restricted Assets

(1) Restricted Assets (Including Pledged)

Restricted Asset Category	Gross Restricted							8	Percentage	
	Current Year					6	7		9	10
	1	2	3	4	5					
	Total General Account (G/A)	G/A Supporting S/A Activity (a)	Total Separate Account (S/A) Restricted Assets	S/A Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)	Total Current Year Admitted Restricted	Gross Restricted to Total Assets	Admitted Restricted to Total Admitted Assets
a. Subject to contractual obligation for which liability is not shown	\$	\$	\$	\$	\$	\$	\$	\$	\$ %	\$ %
b. Collateral held under security lending agreements										
c. Subject to										

NOTES TO FINANCIAL STATEMENTS

Restricted Asset Category	Gross Restricted							8	Percentage	
	Current Year					6	7		9	10
	1	2	3	4	5					
	Total General Account (G/A)	G/A Supporting S/A Activity (a)	Total Separate Account (S/A) Restricted Assets	S/A Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)	Total Current Year Admitted Restricted	Gross Restricted to Total Assets	Admitted Restricted to Total Admitted Assets
repurchase agreements										
d. Subject to reverse repurchase agreements										
e. Subject to dollar repurchase agreements										
f. Subject to dollar reverse repurchase agreements										
g. Placed under option contracts										
h. Letter stock or securities restricted as to sale – excluding FHLB capital										
i. FHBL capital stock										
j. On deposit with states	6,999,026				6,999,026	7,000,041	(1,015)	6,999,026	0.0	0.0
k. On deposit with other regulatory bodies										
l. Pledges as collateral to FHLB (including assets backing funding agreements)										
m. Pledged as collateral not captured in other categories										
n. Other restricted assets										
o. Total Restricted Assets	\$ 6,999,026	\$	\$	\$	\$ 6,999,026	\$ 7,000,041	\$ (1,015)	\$ 6,999,026	0.0 %	0.0 %

(a) Subset of column 1
(b) Subset of column 3

NOTES TO FINANCIAL STATEMENTS

(2) Detail of Assets Pledged as Collateral Not Captured in Other Categories (Contracts that Share Similar Characteristics, Such as Reinsurance and Derivatives, Are Reported in the Aggregate)

	Gross Restricted							8	Percentage	
	Current Year					6	7		9	10
	1	2	3	4	5					
Restricted Asset Category			Total Separate Account (S/A) Restricted Assets	S/A Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)	Total Current Year Admitted Restricted	Gross Restricted to Total Assets	Admitted Restricted to Total Admitted Assets
	Total General Account (G/A)	G/A Supporting S/A Activity (a)								
Bonds	6,999,026				6,999,026	7,000,041	(1,015)	6,999,026		
Total	6,999,026				6,999,026	7,000,041	(1,015)	6,999,026	0.0	0.0

- (a) Subset of column 1
(b) Subset of column 3

3. Not applicable.

I. Not applicable.

6. Joint Ventures, Partnerships and Limited Liability Companies

Not applicable.

7. Investment Income

Not applicable.

8. Derivatives Instruments

Not applicable.

9. Income Taxes

A. The components of the net deferred tax asset/(liability) at March 31 are as follows:

1.

12/31/2014		
(1)	(2)	(3)
Ordinary	Capital	(Col 1+2) Total

(a) Gross Deferred Tax Assets	\$.....3,777,506	\$.....763,152	\$.....4,540,658
(b) Statutory Valuation Allowance Adjustments	\$.....	\$.....	\$.....
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	\$.....3,777,506	\$.....763,152	\$.....4,540,658
(d) Deferred Tax Assets Nonadmitted	\$.....1,016,015	\$.....313,053	\$.....1,329,068
(e) Subtotal Net Admitted Deferred Tax Asset (1c -1d)	\$.....2,761,491	\$.....450,099	\$.....3,211,590
(f) Deferred Tax Liabilities	\$.....49,308	\$.....	\$.....49,308
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)	\$.....2,712,183	\$.....450,099	\$.....3,162,282

12/31/2013		
(4)	(5)	(6)
Ordinary	Capital	(Col 4+5) Total

(a) Gross Deferred Tax Assets	\$.....4,099,485	\$.....825,705	\$.....4,925,190
(b) Statutory Valuation Allowance Adjustments	\$.....	\$.....	\$.....
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	\$.....4,099,485	\$.....825,705	\$.....4,925,190
(d) Deferred Tax Assets Nonadmitted	\$.....1,086,438	\$.....375,607	\$.....1,462,045
(e) Subtotal Net Admitted Deferred Tax Asset (1c -1d)	\$.....3,013,047	\$.....450,098	\$.....3,463,145
(f) Deferred Tax Liabilities	\$.....62,243	\$.....	\$.....62,243
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)	\$.....2,950,804	\$.....450,098	\$.....3,400,902

Change		
(7)	(8)	(9)
(Col 1-4) Ordinary	(Col 2-5) Capital	(Col 7+8) Total

(a) Gross Deferred Tax Assets	\$.....(321,979)	\$.....(62,553)	\$.....(384,532)
(b) Statutory Valuation Allowance Adjustments	\$.....	\$.....	\$.....

NOTES TO FINANCIAL STATEMENTS

(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	\$.....(321,979)	\$.....(62,553)	\$.....(384,532)
(d) Deferred Tax Assets Nonadmitted	\$.....(70,423)	\$.....(62,554)	\$.....(132,977)
(e) Subtotal Net Admitted Deferred Tax Asset (1c -1d)	\$.....(251,556)	\$.....1	\$.....(251,555)
(f) Deferred Tax Liabilities	\$.....(12,935)	\$.....	\$.....(12,935)
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)	\$.....(238,621)	\$.....1	\$.....(238,620)

2.

12/31/2014		
(1)	(2)	(3)
Ordinary	Capital	(Col 1+2) Total

Admission Calculation Components SSAP No. 101

(a) Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks.	\$.....2,712,183	\$.....450,099	\$.....3,162,282
(b) Adjusted Gross Deferred Tax Assets Expected To Be Realized (Excluding The Amount Of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below)	\$.....	\$.....	\$.....
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	\$.....	\$.....	\$.....
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	<u>XXX</u>	<u>XXX</u>	\$.....15,166,299
(c) Adjusted Gross Deferred Tax Assets (Excluding The Amount Of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities.	\$.....49,308	\$.....	\$.....49,308
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c))	\$.....2,761,491	\$.....450,099	\$.....3,211,590

12/31/2013		
(4)	(5)	(6)
Ordinary	Capital	(Col 4+5) Total

(a) Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks.	\$.....2,810,486	\$.....450,099	\$.....3,260,585
(b) Adjusted Gross Deferred Tax Assets Expected To Be Realized (Excluding The Amount Of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below)	\$.....140,317	\$.....	\$.....140,317
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	\$.....140,317	\$.....	\$.....140,317
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	<u>XXX</u>	<u>XXX</u>	\$.....15,122,977
(c) Adjusted Gross Deferred Tax Assets (Excluding The Amount Of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities.	\$.....62,243	\$.....	\$.....62,243
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c))	\$.....3,013,046	\$.....450,099	\$.....3,463,145

Change		
(7)	(8)	(9)
(Col 1-4) Ordinary	(Col 2-5) Capital	(Col 7+8) Total

(a) Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks.	\$.....(98,303)	\$.....	\$.....(98,303)
(b) Adjusted Gross Deferred Tax Assets Expected To Be Realized (Excluding The Amount Of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below)	\$.....(140,317)	\$.....	\$.....(140,317)
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	\$.....(140,317)	\$.....	\$.....(140,317)
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	<u>XXX</u>	<u>XXX</u>	\$.....43,322
(c) Adjusted Gross Deferred Tax Assets (Excluding The Amount Of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities.	\$.....(12,935)	\$.....	\$.....(12,935)
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c))	\$.....(251,555)	\$.....	\$.....(251,555)

NOTES TO FINANCIAL STATEMENTS

3.

	2014	2013
(a) Ratio Percentage Used To Determine Recovery Period And Threshold Limitation Amount.	532.000	532.400
(b) Amount Of Adjusted Capital And Surplus Used To Determine Recovery Period And Threshold Limitation In 2(b)2 Above.	\$102,196,988.000	\$101,823,213.000

4.

12/31/2014	
(1)	(2)
Ordinary	Capital

Impact of Tax-Planning Strategies

(a) Determination Of Adjusted Gross Deferred Tax Assets And Net Admitted Deferred Tax Assets, By Tax Character As A Percentage.

1. Adjusted Gross DTAs Amount From Note 9A1(c)	3,777,506	763,152
2. Percentage Of Adjusted Gross DTAs By Tax Character Attributable To The Impact Of Tax Planning Strategies		
3. Net Admitted Adjusted Gross DTAs Amount From Note 9A1(e)	2,761,491	450,099
4. Percentage Of Net Admitted Adjusted Gross DTAs By Tax Character Admitted Because Of The Impact Of Tax Planning Strategies		

12/31/2013	
(3)	(4)
Ordinary	Capital

(a) Determination Of Adjusted Gross Deferred Tax Assets And Net Admitted Deferred Tax Assets, By Tax Character As A Percentage.

1. Adjusted Gross DTAs Amount From Note 9A1(c)	4,099,485	825,705
2. Percentage Of Adjusted Gross DTAs By Tax Character Attributable To The Impact Of Tax Planning Strategies		
3. Net Admitted Adjusted Gross DTAs Amount From Note 9A1(e)	3,013,047	450,098
4. Percentage Of Net Admitted Adjusted Gross DTAs By Tax Character Admitted Because Of The Impact Of Tax Planning Strategies		

Change	
(5)	(6)
(Col 1-3) Ordinary	(Col 2-4) Capital

(a) Determination Of Adjusted Gross Deferred Tax Assets And Net Admitted Deferred Tax Assets, By Tax Character As A Percentage.

1. Adjusted Gross DTAs Amount From Note 9A1(c)	(321,979)	(62,553)
2. Percentage Of Adjusted Gross DTAs By Tax Character Attributable To The Impact Of Tax Planning Strategies		
3. Net Admitted Adjusted Gross DTAs Amount From Note 9A1(e)	(251,556)	1
4. Percentage Of Net Admitted Adjusted Gross DTAs By Tax Character Admitted Because Of The Impact Of Tax Planning Strategies		

(b) Does the Company's tax-planning strategies include the use of reinsurance?

Yes	No	X
-----	----	---

B. Regarding deferred tax liabilities that are not recognized:
Not Applicable

C. Current income taxes incurred consist of the following major components:

(1)	(2)	(3)
12/31/2014	12/31/2013	(Col 1-2) Change

1. Current Income Tax

(a) Federal	\$2,389,687	\$9,534,133	\$(7,144,446)
(b) Foreign			
(c) Subtotal	\$2,389,687	\$9,534,133	\$(7,144,446)
(d) Federal income tax on net capital gains	\$40,142	\$562,423	\$(522,281)
(e) Utilization of capital loss carry-forwards			
(f) Other		\$2,193,407	\$(2,193,407)
(g) Federal and foreign income taxes incurred	\$2,429,829	\$12,289,963	\$(9,860,134)

2. Deferred Tax Assets:

(a) Ordinary			
(1) Discounting of unpaid losses	\$	\$	\$
(2) Unearned premium reserve	\$	\$	\$
(3) Policyholder reserves	\$1,200,450	\$1,300,494	\$(100,044)

NOTES TO FINANCIAL STATEMENTS

(4) Investments	\$	\$	\$
(5) Deferred acquisition costs	\$410,766	\$377,628	\$33,138
(6) Policyholder dividends accrual	\$	\$	\$
(7) Fixed assets	\$	\$	\$
(8) Compensation and benefits accrual	\$	\$	\$
(9) Pension accrual	\$	\$	\$
(10) Receivables - nonadmitted	\$	\$	\$
(11) Net operating loss carry-forward	\$	\$	\$
(12) Tax credit carry-forward	\$	\$	\$
(13) Other (including items <5% of total ordinary tax assets)	\$2,166,290	\$2,421,363	\$(255,073)
(99) Subtotal	\$3,777,506	\$4,099,485	\$(321,979)
(b) Statutory valuation allowance adjustment	\$	\$	\$
(c) Nonadmitted	\$1,016,015	\$1,086,438	\$(70,423)
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	\$2,761,491	\$3,013,047	\$(251,556)
(e) Capital:			
(1) Investments	\$763,152	\$825,705	\$(62,553)
(2) Net capital loss carry-forward	\$	\$	\$
(3) Real estate	\$	\$	\$
(4) Other (including items <5% of total capital tax assets)	\$	\$	\$
(99) Subtotal	\$763,152	\$825,705	\$(62,553)
(f) Statutory valuation allowance adjustment	\$	\$	\$
(g) Nonadmitted	\$313,053	\$375,607	\$(62,554)
(h) Admitted capital deferred tax assets (2e99 - 2f - 2g)	\$450,099	\$450,098	\$1
(i) Admitted deferred tax assets (2d + 2h)	\$3,211,590	\$3,463,145	\$(251,555)
3. Deferred Tax Liabilities:			
(a) Ordinary			
(1) Investments	\$	\$	\$
(2) Fixed assets	\$	\$	\$
(3) Deferred and uncollected premium	\$	\$	\$
(4) Policyholder reserves	\$	\$	\$
(5) Other (including items<5% of total ordinary tax liabilities)	\$49,308	\$62,243	\$(12,935)
(99) Subtotal	\$49,308	\$62,243	\$(12,935)
(b) Capital:			
(1) Investments	\$	\$	\$
(2) Real estate	\$	\$	\$
(3) Other (including items <5% of total capital tax liabilities)	\$	\$	\$
(99) Subtotal	\$	\$	\$
(c) Deferred tax liabilities (3a99 + 3b99)	\$49,308	\$62,243	\$(12,935)
4. Net deferred tax assets/liabilities (2i - 3c)	\$3,162,282	\$3,400,902	\$(238,620)

D. Reconciliation of Federal Income Tax Rate to Actual Effective Rate	2014	
Among the more significant book to tax adjustments were the following:	Amounts	Effective Tax Rate (%)
Provision computed at statutory rate	1,010,214	35.00%
Other items	1,002	0.03%
IMR in operations	(102,963)	-3.57%
Deferred ceding allowance	(52,021)	-1.80%
ACA Fee	1,855,000	64.27%
Tax exempt interest	(5,375)	-0.19%
Change in nonadmitted assets	95,570	3.31%
Total incurred income tax expense	2,801,427	97.06%
Federal and foreign income taxes incurred	2,389,687	82.79%
Realized capital gains (losses) tax	40,142	1.39%
Change in net deferred income taxes	371,599	12.87%
Total statutory income taxes	2,801,427	97.06%

NOTES TO FINANCIAL STATEMENTS

E. Operating Loss Tax Credit Carryforwards and Protective Tax Deposits

1. At March 31, 2014 the Company did not have any unused operating loss carryforwards available to offset against future taxable income.
2. The following amounts of federal income taxes are available for recoupment in the event of future net losses.

Year	Amount
2014	2,429,828
2013	10,096,556
2012	0

3. The Company did not have any protective tax deposits under Section 6603 of the Internal Revenue Code.

F. Consolidated Federal Income Tax Return

1. The company files a separate federal income tax return.
2. The Company files a separate federal tax return. The Company continues to be subject to the tax sharing agreement. The method of allocation between the companies is subject to written agreement, approved by the Board of Directors. The allocation is based upon separate return calculations with current credit for the net losses which the company is able to use on a separate company basis.

- G. The Company has no federal or foreign income tax loss contingencies as determined in accordance with SSAP No. 5R.

10. Information Concerning Parent, Subsidiaries Affiliates and Other Related Parties

- A, B, C. In 2014, the Company did not have any material transfers of assets to affiliates.
In June 2013, the Company paid an extraordinary dividend, approved by the State, in the amount of \$108.5 million to its parent, Universal American Holdings, LLC.
- D. At March 31, 2014 the Company had \$225,412 receivable from and \$1,682,246 payable to, respectively, its affiliates. Payment terms require the settlement of these funds within 30 days.
- E-J. No change.
- K-L. Not applicable.

11. Debt

Not applicable.

12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans

- A - F. Not applicable.
- G. No change.
- H - I. Not applicable.

13. Capital and Surplus, Shareholders’ Dividend Restrictions and Quasi-Reorganizations

- 1-8. No change.
9. The Company has reclassified \$900,000 from Unassigned Surplus to Special Surplus funds in the attached financials for the ACA fee expected to be paid in 2015.
- 10–13. No change.

14. Contingencies

No change.

15. Leases

No change.

16. Information about Financial Instruments with Off-Balance Sheet Risk and with Concentrations of Credit Risk

Not applicable.

17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

- A. Transfers of Receivables Reported as Sales – Not applicable.
- B. Transfer and Servicing of Financial Assets - Not applicable.
- C. Wash Sales - Not applicable.

18. Gain or Loss to the Reporting Entity from Uninsured A&H Plans and Uninsured Portion of Partially Insured Plans

No change.

19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators

No change.

NOTES TO FINANCIAL STATEMENTS

20. Fair Value Measurement

- A.
1. Fair Value Measurements at Reporting Date

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Total
a. Assets at fair value				
Industrial and Misc (Pref Stk)	\$.....	\$.....7,549,794	\$.....	\$.....7,549,794
U.S. Government	\$.....	\$.....32,062,043	\$.....	\$.....32,062,043
Industrial & Misc	\$.....	\$.....101,552,324	\$.....	\$.....101,552,324
Hybrid Securities	\$.....	\$.....27,834,485	\$.....	\$.....27,834,485
Parent, Subsidiaries and Affiliates	\$.....	\$.....9,000,000	\$.....	\$.....9,000,000
Total assets at fair value	\$.....	\$.....177,998,645	\$.....	\$.....177,998,645

2. Fair Value Measurements (Level 3) of the Fair Value Hierarchy – Not applicable.
3. No Level 3 transfers TO or FROM has taken place in Q1 2014.
4. For Level 2 securities, the Company uses a 3rd party pricing service.

- B. Not applicable.
C.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Not Practicable (Carrying Value)
Bonds	\$ 160,347,193	\$ 152,536,416	\$	\$ 152,536,416	\$	\$
Perpetual Preferred Stock	\$..7,549,794	\$..7,500,000	\$	\$..7,500,000	\$	\$
Other Invested Assets	\$ 10,101,658	\$ 10,010,506	\$	\$ 10,010,506	\$	\$

- D. Not applicable.

21. Other Items

- A - B. Not applicable.
C. Other Disclosures
1. The Company elected to use rounding in the reporting of amount in this statement.
D - J. Not applicable.

22. Events Subsequent

The Company is not aware of any events, other than noted below, occurring subsequent to the close of the books for this statement, which may have a material effect on its financial condition.
Subsequent events have been considered through 5/08/2014 for the statutory statement issued on 5/14/2014.

Type II – Non-recognized Subsequent Event

On January 1, 2015, the Company expects to be subject to an annual fee under section 9010 of the Affordable Care Act (ACA). This annual fee will be allocated to individual health insurer groups based on the ratio of a group’s direct premiums written during the preceding calendar year to the amount of health insurance premiums for any U.S. health risk that is written during the preceding calendar year. A health insurance group’s portion of the annual fee becomes payable once health premiums are written for any U.S. health risk, subject to the ACA assessment, during 2015. As of March 31, 2014, the Company has written health insurance subject to the ACA assessment, expects to have health insurance written premiums in 2015, and estimates their portion of the annual health insurance industry fee to be payable on September 30, 2015, based on premiums through March 31, 2014 to be \$900,000. The Company has reclassified this amount from Unassigned Surplus to Special Surplus funds in the attached financials.

- A. ACA fee assessment payable \$900,000
B. Assessment expected to impact RBC %

23. Reinsurance

No change.

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

No change.

NOTES TO FINANCIAL STATEMENTS

25. Change in Incurred Losses and Loss Adjustment Expenses

The following table provides a reconciliation of the beginning and ending balances of unpaid accident and health claim liabilities, net of reinsurance recoverables as follows:

	Period Ended	
	March 31, 2014	December 31, 2013
	(In Thousands)	
Unpaid claims liabilities, at beginning of year	\$ 48,681	\$ 57,551
Add provision for claims, net of reinsurance, occurring in:		
Current year	49,994	362,283
Prior years	(6,722)	(10,238)
Net incurred losses during the current year	43,272	352,045
Deduct payments for claims, net of reinsurance, occurring in:		
Current year	29,917	318,765
Prior years	26,941	42,150
Net claim payments during the current year	56,858	360,915
Unpaid claim liabilities, at end of period	\$ 35,095	\$ 48,681

The foregoing reconciliation reflects redundancies in the December 31, 2013 and 2012 net reserves were \$6.7 million and \$10.2 million in 2014 and 2013, respectively. The difference in reserve adequacy is the result in differences in actual versus assumed mortality and morbidity, as well as interest accrued on certain long duration reserves.

26. Intercompany Pooling Arrangements- Not applicable.

27. Structured Settlements – Not applicable.

28. Health Care Receivables

A. Pharmaceutical Rebate Receivables

As of March 31, 2014 the current balances of pharmaceutical rebates receivables is \$896,651

Quarter	Estimated Pharmacy Rebates as Reported on Financial Statements	Pharmacy Rebates as Billed or Otherwise Confirmed	Actual Rebates Received Within 90 Days of Billing	Actual Rebates Received Within 91 to 180 Days of Billing	Actual Rebates Received More Than 180 Days After Billing
03/31/2014	\$ 1,008,461	\$ 998,376	\$ 226,168	\$	\$
12/31/2013	\$ 1,419,325	\$ 1,477,691	\$ 1,353,248	\$	\$
09/30/2013	\$ 1,470,661	\$ 1,453,246	\$ 1,323,831	\$	\$
06/30/2013	\$ 1,302,538	\$ 1,285,556	\$ 1,172,399	\$ 101,711	\$ 9,492
03/31/2013	\$ 1,150,294	\$ 1,285,306	\$ 1,035,264	\$ 46,556	\$ 193,655
12/31/2012	\$ 1,915,910	\$ 1,917,586	\$ 18,335,948	\$ 77,855	\$ 3,783
09/30/2012	\$ 1,921,842	\$ 1,924,033	\$ 1,917,990	\$ 2,594	\$ 3,448
06/30/2012	\$ 2,147,330	\$ 2,125,372	\$ 1,998,398	\$ 89,327	\$ 37,647
03/31/2012	\$ 2,153,410	\$ 2,152,937	\$ 1,923,574	\$ 212,384	\$ 16,979
12/31/2011	\$ 2,738,457	\$ 2,733,965	\$ 2,627,516	\$ 104,787	\$ 1,662
09/30/2011	\$ 2,756,808	\$ 2,717,893	\$ 2,669,524	\$ (4,379)	\$ 52,748
06/30/2011	\$ 3,045,955	\$ 2,850,301	\$ 2,699,613	\$ 136,419	\$ 14,269
03/31/2011	\$ 2,845,285	\$ 2,705,183	\$ 2,421,052	\$ 143,086	\$ 141,045

B. Risk Sharing Receivables – Not applicable

29. Participating Policies

No significant change.

30. Premium Deficiency Reserves

No change.

31. Reserves for Life and Annuity Contracts

No change.

32. Analysis of Annuity Actuarial Reserves and Deposit Liabilities by Withdrawal Characteristics

No significant change.

NOTES TO FINANCIAL STATEMENTS

33. Premium and Annuity Considerations Deferred and Uncollected

A. Deferred and uncollected life insurance premiums and annuity considerations as of March 31, 2014, were as follows:

	Type	Gross	Net of Loading
(1)	Industrial	\$.....	\$.....
(2)	Ordinary new business	\$.....	\$.....
(3)	Ordinary renewal	\$.....140,880	\$.....127,218
(4)	Credit Life	\$.....	\$.....
(5)	Group Life	\$.....	\$.....
(6)	Group Annuity	\$.....	\$.....
(7)	Totals	\$.....140,880	\$.....127,218

34. Separate Accounts

The Company has no Separate Accounts.

35. Loss/Claim Adjustment Expenses

No change.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES
GENERAL

- 1.1

Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act?

Yes ☐ No ☒
- 1.2

If yes, has the report been filed with the domiciliary state?

Yes ☐ No ☐
- 2.1

Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity?

Yes ☐ No ☒
- 2.2

If yes, date of change:
- 3.1

Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer?

Yes ☒ No ☐

If yes, complete Schedule Y, Parts 1 and 1A.
- 3.2

Have there been any substantial changes in the organizational chart since the prior quarter end?

Yes ☐ No ☒
- 3.3

If the response to 3.2 is yes, provide a brief description of those changes.
- 4.1

Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?

Yes ☐ No ☒
- 4.2

If yes, provide the name of entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1	2	3
Name of Entity	NAIC Company Code	State of Domicile

5.

If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved?

Yes ☐ No ☒ NA ☐

If yes, attach an explanation.
- 6.1

State as of what date the latest financial examination of the reporting entity was made or is being made.

12/31/2011
- 6.2

State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released.

12/31/2011
- 6.3

State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date).

03/14/2013
- 6.4

By what department or departments?

Kansas Department of Insurance
- 6.5

Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments?

Yes ☒ No ☐ NA ☐
- 6.6

Have all of the recommendations within the latest financial examination report been complied with?

Yes ☒ No ☐ NA ☐
- 7.1

Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period?

Yes ☐ No ☒
- 7.2

If yes, give full information:
- 8.1

Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board?

Yes ☐ No ☒
- 8.2

If response to 8.1 is yes, please identify the name of the bank holding company.
- 8.3

Is the company affiliated with one or more banks, thrifts or securities firms?

Yes ☐ No ☒
- 8.4

If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.]

1	2	3	4	5	6
Affiliate Name	Location (City, State)	FRB	OCC	FDIC	SEC

GENERAL INTERROGATORIES

- 9.1

Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards?
(a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
(b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
(c) Compliance with applicable governmental laws, rules and regulations;
(d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
(e) Accountability for adherence to the code.

Yes [X] No []
- 9.11

If the response to 9.1 is No, please explain:
.....
- 9.2

Has the code of ethics for senior managers been amended?

Yes [] No [X]
- 9.21

If the response to 9.2 is Yes, provide information related to amendment(s).
.....
- 9.3

Have any provisions of the code of ethics been waived for any of the specified officers?

Yes [] No [X]
- 9.31

If the response to 9.3 is Yes, provide the nature of any waiver(s).
.....

FINANCIAL

- 10.1

Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?.....

Yes [X] No []
- 10.2

If yes, indicate any amounts receivable from parent included in the Page 2 amount:.....\$0

INVESTMENT

- 11.1

Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.)

Yes [] No [X]
- 11.2

If yes, give full and complete information relating thereto:
.....
12.

Amount of real estate and mortgages held in other invested assets in Schedule BA:\$
13.

Amount of real estate and mortgages held in short-term investments:\$
- 14.1

Does the reporting entity have any investments in parent, subsidiaries and affiliates?

Yes [X] No []
- 14.2

If yes, please complete the following:

	1	2
	Prior Year-End Book/Adjusted Carrying Value	Current Quarter Book/Adjusted Carrying Value
14.21 Bonds	\$	\$
14.22 Preferred Stock	\$	\$
14.23 Common Stock	\$	\$
14.24 Short-Term Investments	\$	\$
14.25 Mortgage Loans on Real Estate	\$	\$
14.26 All Other	\$9,000,000	\$9,000,000
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26).....	\$9,000,000	\$9,000,000
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	\$9,000,000	\$9,000,000

- 15.1

Has the reporting entity entered into any hedging transactions reported on Schedule DB?

Yes [] No [X]
- 15.2

If yes, has a comprehensive description of the hedging program been made available to the domiciliary state?

Yes [] No []
- If no, attach a description with this statement.

GENERAL INTERROGATORIES

- 16 For the reporting entity’s security lending program, state the amount of the following as of the current statement date:
- 16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2

\$0
- 16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2

\$0
- 16.3 Total payable for securities lending reported on the liability page

\$0

17. Excluding items in Schedule E – Part 3 – Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity’s offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III – General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC *Financial Condition Examiners Handbook*?

Yes [X] No []

17.1 For all agreements that comply with the requirements of the NAIC *Financial Condition Examiners Handbook*, complete the following:

1	2
Name of Custodian(s)	Custodian Address
US Bank.....	Philadelphia, PA.....

17.2 For all agreements that do not comply with the requirements of the NAIC *Financial Condition Examiners Handbook*, provide the name, location and a complete explanation:

1	2	3
Name(s)	Location(s)	Complete Explanation(s)

17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter?

Yes [] No [X]

17.4 If yes, give full and complete information relating thereto:

1	2	3	4
Old Custodian	New Custodian	Date of Change	Reason

17.5 Identify all investment advisors, broker/dealers or individuals acting on behalf of broker/dealers that have access to the investment accounts, handle securities and have authority to make investments on behalf of the reporting entity:

1	2	3
Central Registration Depository	Name(s)	Address

18.1 Have all the filing requirements of the *Purposes and Procedures Manual* of the NAIC Securities Valuation Office been followed?

Yes [X] No []

18.2 If no, list exceptions:

.....

GENERAL INTERROGATORIES
PART 2 - LIFE & HEALTH

1. Report the statement value of mortgage loans at the end of this reporting period for the following categories:	¹ Amount
1.1 Long-Term Mortgages in Good Standing	
1.11 Farm Mortgages	\$
1.12 Residential Mortgages	\$
1.13 Commercial Mortgages	\$
1.14 Total Mortgages in Good Standing	\$ <u>0</u>
1.2 Long-Term Mortgages in Good Standing with Restructured Terms	
1.21 Total Mortgages in Good Standing with Restructured Terms.....	\$
1.3 Long-Term Mortgage Loans upon which Interest is Overdue more than Three Months	
1.31 Farm Mortgages	\$
1.32 Residential Mortgages	\$
1.33 Commercial Mortgages	\$
1.34 Total Mortgages with Interest Overdue more than Three Months.....	\$ <u>0</u>
1.4 Long-Term Mortgage Loans in Process of Foreclosure	
1.41 Farm Mortgages	\$
1.42 Residential Mortgages	\$
1.43 Commercial Mortgages	\$
1.44 Total Mortgages in Process of Foreclosure.....	\$ <u>0</u>
1.5 Total Mortgage Loans (Lines 1.14 + 1.21 + 1.34 + 1.44) (Page 2, Column 3, Lines 3.1 + 3.2).....	\$ <u>0</u>
1.6 Long-Term Mortgages Foreclosed, Properties Transferred to Real Estate in Current Quarter	
1.61 Farm Mortgages	\$
1.62 Residential Mortgages	\$
1.63 Commercial Mortgages	\$
1.64 Total Mortgages Foreclosed and Transferred to Real Estate	\$ <u>0</u>
2. Operating Percentages:	
2.1 A&H loss percent.....%
2.2 A&H cost containment percent%
2.3 A&H expense percent excluding cost containment expenses.....%
3.1 Do you act as a custodian for health savings accounts?.....	Yes [] No [X]
3.2 If yes, please provide the amount of custodial funds held as of the reporting date.....	\$
3.3 Do you act as an administrator for health savings accounts?.....	Yes [] No [X]
3.4 If yes, please provide the balance of the funds administered as of the reporting date.....	\$

STATEMENT AS OF MARCH 31, 2014 OF THE The Pyramid Life Insurance Company

SCHEDULE S - CEDED REINSURANCE

Showing All New Reinsurance Treaties

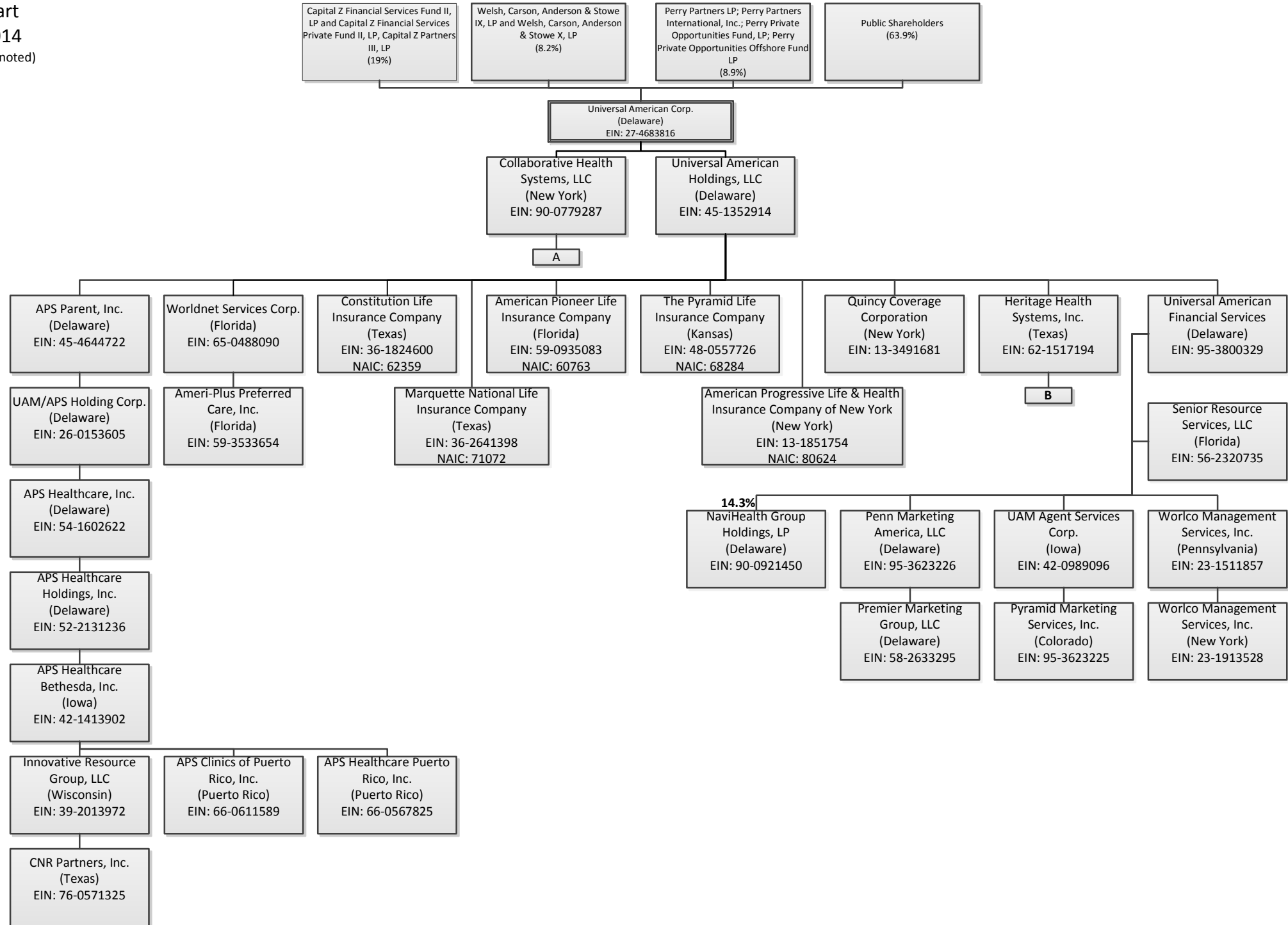
[illegible]

SCHEDULE T – PREMIUMS AND ANNUITY CONSIDERATIONS

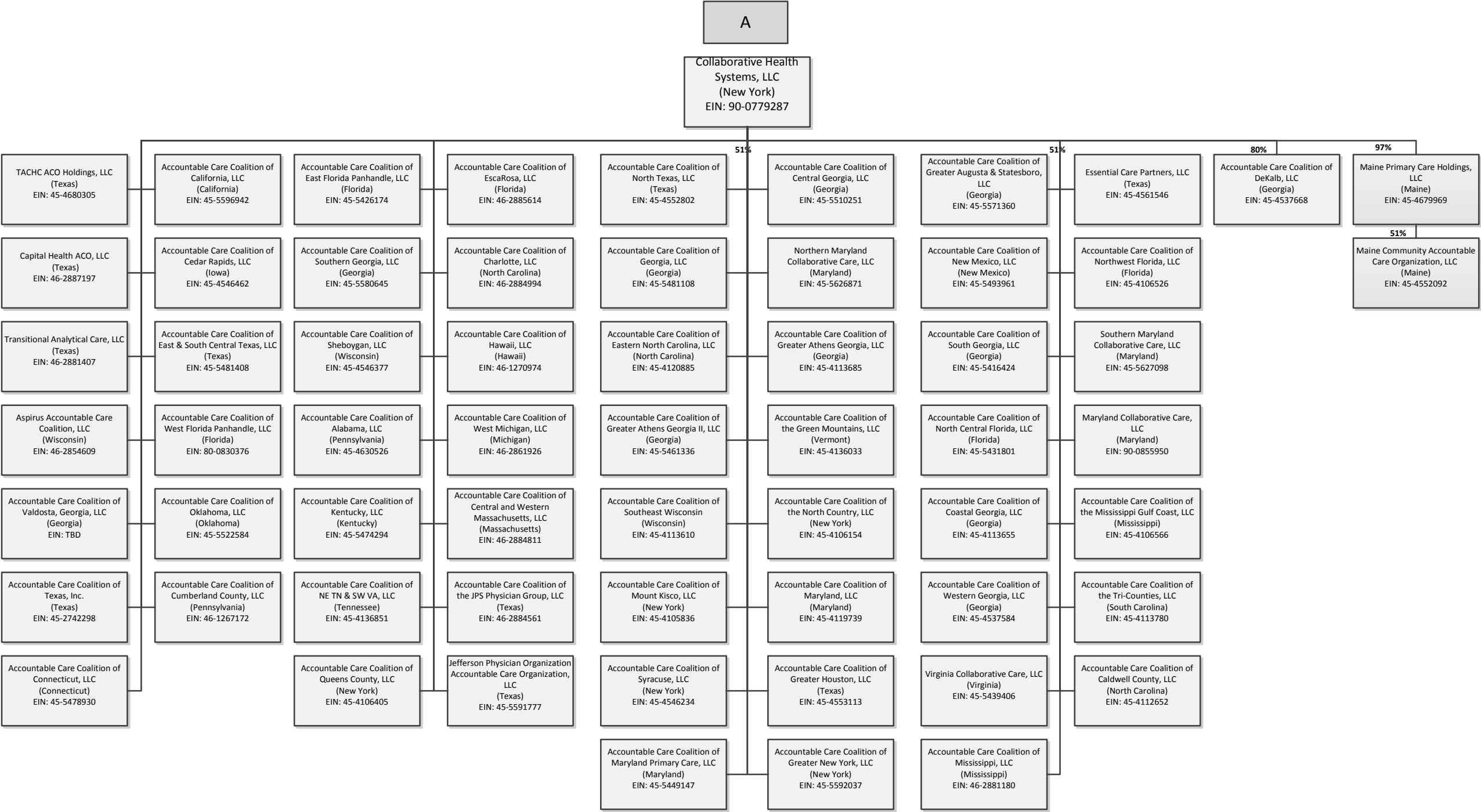
Current Year To Date - Allocated by States and Territories							
States, Etc.	1	Direct Business Only					
		Life Contracts		4	5	6	7
		2	3				
	Active Status	Life Insurance Premiums	Annuity Considerations	Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees	Other Considerations	Total Columns 2 Through 5	Deposit - Type Contracts
1. Alabama	AL L	13,295		17,049		30,344	
2. Alaska	AK N	625				625	
3. Arizona	AZ L	5,672		11,893		17,565	
4. Arkansas	AR L	89,905		1,566,527		1,656,432	
5. California	CA L	7,561		(13,635)		(6,074)	
6. Colorado	CO L	18,128		111,559		129,687	
7. Connecticut	CT N	151		2,085		2,236	
8. Delaware	DE L	135				135	
9. District of Columbia	DC N					0	
10. Florida	FL L	101,709	600	421,051		523,360	
11. Georgia	GA L	25,474		2,173,921		2,199,395	
12. Hawaii	HI N					0	
13. Idaho	ID L	923		5,620		6,543	
14. Illinois	IL L	61,496		1,361,318		1,422,814	
15. Indiana	IN L	77,963		10,315,823		10,393,786	
16. Iowa	IA L	9,910		624,417		634,327	
17. Kansas	KS L	47,704		179,693		227,397	
18. Kentucky	KY L	60,139		(55,438)		4,701	
19. Louisiana	LA L	28,526		35,726		64,252	
20. Maine	ME N	149		1,304		1,453	
21. Maryland	MD L	654		6,342		6,996	
22. Massachusetts	MA L	1,557		10,405		11,962	
23. Michigan	MI L	3,852		789		4,641	
24. Minnesota	MN L	3,920		8,312		12,232	
25. Mississippi	MS L	49,083		3,909,685		3,958,768	
26. Missouri	MO L	70,292		500,784		571,076	
27. Montana	MT L	2,039		168,523		170,562	
28. Nebraska	NE L	18,015		514,407		532,422	
29. Nevada	NV L	2,398		12,292		14,690	
30. New Hampshire	NH N	132		701		833	
31. New Jersey	NJ N	343		10,740		11,083	
32. New Mexico	NM L	2,953		20,068		23,021	
33. New York	NY N	2,706		10,545		13,251	
34. North Carolina	NC L	69,642		8,447,932		8,517,574	
35. North Dakota	ND L	389		10,072		10,461	
36. Ohio	OH L	72,728	75	677,915		750,718	
37. Oklahoma	OK L	78,266		1,238,377		1,316,643	
38. Oregon	OR L	27,266		243,803		271,069	
39. Pennsylvania	PA L	2,143		12,629		14,772	
40. Rhode Island	RI N	39		472		511	
41. South Carolina	SC L	55,043		1,912,792		1,967,835	
42. South Dakota	SD L	4,355		53,995		58,350	
43. Tennessee	TN L	116,270		363,761		480,031	
44. Texas	TX L	210,527		6,349,896		6,560,423	
45. Utah	UT L	18,242		45,658		63,900	
46. Vermont	VT N	411				411	
47. Virginia	VA L	97,544	3,725	7,790,524		7,891,793	
48. Washington	WA L	3,821		3,783		7,604	
49. West Virginia	WV N	1,309		8,510		9,819	
50. Wisconsin	WI L	6,580		3,418,244		3,424,824	
51. Wyoming	WY L	1,833		8,216		10,049	
52. American Samoa	AS N					0	
53. Guam	GU N					0	
54. Puerto Rico	PR N					0	
55. US Virgin Islands	VI N	369				369	
56. Northern Mariana Islands	MP N					0	
57. Canada	CAN N					0	
58. Aggregate Other Alien	OT XXX	0	0	0	0	0	0
59. Subtotal	(a) 40	1,474,186	4,400	52,519,085	0	53,997,671	0
90. Reporting entity contributions for employee benefits plans	XXX					0	
91. Dividends or refunds applied to purchase paid-up additions and annuities	XXX					0	
92. Dividends or refunds applied to shorten endowment or premium paying period	XXX					0	
93. Premium or annuity considerations waived under disability or other contract provisions	XXX			122,924		122,924	
94. Aggregate other amounts not allocable by State	XXX	0	0	0	0	0	0
95. Totals (Direct Business)	XXX	1,474,186	4,400	52,642,009	0	54,120,595	0
96. Plus Reinsurance Assumed	XXX					0	
97. Totals (All Business)	XXX	1,474,186	4,400	52,642,009	0	54,120,595	0
98. Less Reinsurance Ceded	XXX	1,388,516	4,400	645,637		2,038,553	
99. Totals (All Business) less Reinsurance Ceded	XXX	85,670	0	51,996,372	0	52,082,042	0
DETAILS OF WRITE-INS							
58001.	XXX					0	
58002.	XXX						
58003.	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX	0	0	0	0	0	0
58999. Total (Lines 58001 through 58003 + 58998) (Line 58 above)	XXX	0	0	0	0	0	0
9401.	XXX					0	
9402.	XXX					0	
9403.	XXX					0	
9498. Summary of remaining write-ins for Line 94 from overflow page	XXX	0	0	0	0	0	0
9499. Total (Lines 9401 through 9403 + 9498) (Line 94 above)	XXX	0	0	0	0	0	0

(L) Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) Registered - Non-domiciled RRGs; (Q) Qualified - Qualified or Accredited Reinsurer; (E) Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state; (N) None of the above - Not allowed to write business in the state.
(a) Insert the number of L responses except for Canada and Other Alien.

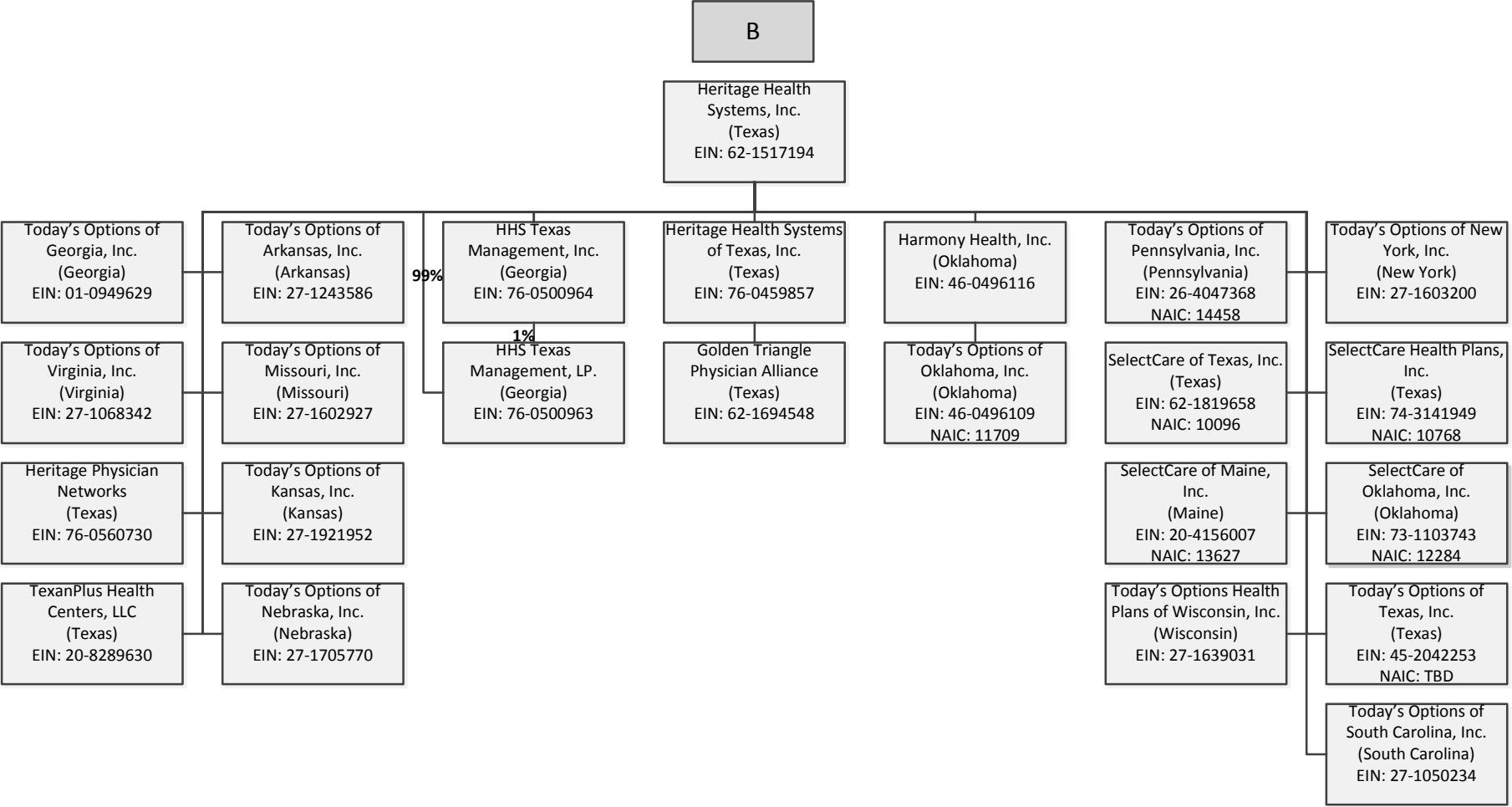
Organizational Chart
As of March 31, 2014
(Ownership is 100% Except as noted)



(Ownership is 100% Except as noted)



(Ownership is 100% Except as noted)



SCHEDULE Y
PART 1A – DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Company Code	Federal ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Name of Parent Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/ Person(s)	*
00953.....	Universal American Corp.....	00000.....	27-4683816.....			NYSE.....	Universal American Corp.....	DE.....	UIP.....		Board of Directors.....		Board of Directors.....	
00953.....	Universal American Corp.....	00000.....	45-4120885.....				Accountable Care Coalition of Eastern North Carolina, LLC.....	NC.....	NIA.....	Collaborative Health Systems LLC.....	Management.....	51.0.....	Universal American Corp.....	
00953.....	Universal American Corp.....	00000.....	45-4112652.....				Accountable Care Coalition of Caldwell County, LLC.....	NC.....	NIA.....	Collaborative Health Systems LLC.....	Management.....	51.0.....	Universal American Corp.....	
00953.....	Universal American Corp.....	00000.....	45-4113685.....				Accountable Care Coalition of Greater Athens Georgia, LLC.....	GA.....	NIA.....	Collaborative Health Systems LLC.....	Management.....	51.0.....	Universal American Corp.....	
00953.....	Universal American Corp.....	00000.....	45-4113610.....				Accountable Care Coalition of Southeast Wisconsin, LLC.....	WI.....	NIA.....	Collaborative Health Systems LLC.....	Management.....	51.0.....	Universal American Corp.....	
00953.....	Universal American Corp.....	00000.....	45-4119739.....				Accountable Care Coalition of Maryland, LLC.....	MD.....	NIA.....	Collaborative Health Systems LLC.....	Management.....	51.0.....	Universal American Corp.....	
00953.....	Universal American Corp.....	00000.....	45-4106566.....				Accountable Care Coalition of the Mississippi Gulf Coast, LLC.....	MS.....	NIA.....	Collaborative Health Systems LLC.....	Management.....	51.0.....	Universal American Corp.....	
00953.....	Universal American Corp.....	00000.....	45-4106154.....				Accountable Care Coalition of the North Country, LLC.....	NY.....	NIA.....	Collaborative Health Systems LLC.....	Management.....	51.0.....	Universal American Corp.....	
00953.....	Universal American Corp.....	00000.....	45-4113655.....				Accountable Care Coalition of Coastal Georgia, LLC.....	GA.....	NIA.....	Collaborative Health Systems LLC.....	Management.....	51.0.....	Universal American Corp.....	
00953.....	Universal American Corp.....	00000.....	45-4113780.....				Accountable Care Coalition of the Tri-Counties, LLC.....	SC.....	NIA.....	Collaborative Health Systems LLC.....	Management.....	51.0.....	Universal American Corp.....	
00953.....	Universal American Corp.....	00000.....	45-4106405.....				Accountable Care Coalition of Queens County, LLC.....	NY.....	NIA.....	Collaborative Health Systems LLC.....	Management.....	100.0.....	Universal American Corp.....	
00953.....	Universal American Corp.....	00000.....	45-4106526.....				Accountable Care Coalition of Northwest Florida, LLC.....	FL.....	NIA.....	Collaborative Health Systems LLC.....	Management.....	51.0.....	Universal American Corp.....	
00953.....	Universal American Corp.....	00000.....	45-4105836.....				Accountable Care Coalition of Mount Kisco, LLC.....	NY.....	NIA.....	Collaborative Health Systems LLC.....	Management.....	51.0.....	Universal American Corp.....	
00953.....	Universal American Corp.....	00000.....	45-2742298.....				Accountable Care Coalition of Texas Inc.....	TX.....	NIA.....	Collaborative Health Systems LLC.....	Management.....	100.0.....	Universal American Corp.....	
00953.....	Universal American Corp.....	00000.....	45-4136851.....				Accountable Care Coalition of NE TN and SW VA, LLC.....	TN.....	NIA.....	Collaborative Health Systems LLC.....	Management.....	100.0.....	Universal American Corp.....	
00953.....	Universal American Corp.....	00000.....	45-4136033.....				Accountable Care Coalition of the Green Mountains, LLC.....	VT.....	NIA.....	Collaborative Health Systems LLC.....	Management.....	51.0.....	Universal American Corp.....	
00953.....	Universal American Corp.....	60763.....	59-0935083.....				American Pioneer Life Insurance Company.....	FL.....	IA.....	Universal American Holdings, LLC.....	Management.....	100.0.....	Universal American Corp.....	
00953.....	Universal American Corp.....	80624.....	13-1851754.....				American Progressive Life & Health Ins Co of NY.....	NY.....	IA.....	Universal American Holdings, LLC.....	Management.....	100.0.....	Universal American Corp.....	
00953.....	Universal American Corp.....	00000.....	59-3533654.....				Ameri-Plus Preferred Care, Inc.....	FL.....	NIA.....	Worldnet Services Corp.....	Management.....	100.0.....	Universal American Corp.....	
00953.....	Universal American Corp.....	00000.....	90-0779287.....				Collaborative Health Systems, LLC.....	NY.....	NIA.....	Universal American Corp.....	Management.....	100.0.....	Universal American Corp.....	
00953.....	Universal American Corp.....	62359.....	36-1824600.....				Constitution Life Insurance Company.....	TX.....	IA.....	Universal American Holdings, LLC.....	Management.....	100.0.....	Universal American Corp.....	
00953.....	Universal American Corp.....	00000.....	62-1694548.....				Golden Triangle Physician Alliance.....	TX.....	NIA.....	Heritages Health Systems of Texas Inc.....	Management.....	100.0.....	Universal American Corp.....	
00953.....	Universal American Corp.....	00000.....	46-0496116.....				Harmony Health, Inc.....	OK.....	NIA.....	Heritage Health Systems, Inc.....	Management.....	100.0.....	Universal American Corp.....	
00953.....	Universal American Corp.....	00000.....	76-0459857.....				Heritage Health Systems of Texas, Inc.....	TX.....	NIA.....	Heritage Health Systems, Inc.....	Management.....	100.0.....	Universal American Corp.....	

SCHEDULE Y
PART 1A – DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Company Code	Federal ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Name of Parent Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/ Person(s)	*
00953.....	Universal American Corp.....	00000.....	62-1517194.....				Heritage Health Systems, Inc.....	TX.....	NIA.....	Universal American Corp.....	Management.....	100.0	Universal American Corp.....	
00953.....	Universal American Corp.....	00000.....	76-0560730.....				Heritage Physician Networks.....	TX.....	NIA.....	Heritage Health Systems, Inc.....	Management.....	100.0	Universal American Corp.....	
00953.....	Universal American Corp.....	00000.....	76-0500964.....				HHS Texas Management, Inc.....	GA.....	NIA.....	Heritage Health Systems, Inc.....	Management.....	100.0	Universal American Corp.....	
00953.....	Universal American Corp.....	00000.....	76-0500963.....				HHS Texas Management, LP.....	GA.....	NIA.....	Heritage Health Systems, Inc.....	Management.....	99.0	Universal American Corp.....	
00953.....	Universal American Corp.....	71072.....	36-2641398.....				Marquette National Life Insurance Company.....	TX.....	IA.....	Universal American Holdings, LLC.....	Management.....	100.0	Universal American Corp.....	
00953.....	Universal American Corp.....	00000.....	95-3623226.....				Penn Marketing America, LLC.....	DE.....	NIA.....	Universal American Financial Services.....	Management.....	100.0	Universal American Corp.....	
00953.....	Universal American Corp.....	00000.....	58-2633295.....				Premier Marketing Group, LLC.....	DE.....	NIA.....	Penn Marketing America, LLC.....	Management.....	100.0	Universal American Corp.....	
00953.....	Universal American Corp.....	68284.....	48-0557726.....				The Pyramid Life Insurance Co.....	KS.....	IA.....	Universal American Holdings, LLC.....	Management.....	100.0	Universal American Corp.....	
00953.....	Universal American Corp.....	00000.....	95-3623225.....				Pyramid Marketing Services, Inc.....	CO.....	NIA.....	UAM Agent Services Corp.....	Management.....	100.0	Universal American Corp.....	
00953.....	Universal American Corp.....	00000.....	13-3491681.....				Quincy Coverage Corp.....	NY.....	NIA.....	Universal American Holdings, LLC.....	Management.....	100.0	Universal American Corp.....	
00953.....	Universal American Corp.....	10768.....	74-3141949.....				SelectCare Health Plans, Inc.....	TX.....	IA.....	Heritage Health Systems, Inc.....	Management.....	100.0	Universal American Corp.....	
00953.....	Universal American Corp.....	13627.....	20-4156007.....				SelectCare of Maine, Inc.....	ME.....	IA.....	Heritage Health Systems, Inc.....	Management.....	100.0	Universal American Corp.....	
00953.....	Universal American Corp.....	12284.....	73-1103743.....				SelectCare of Oklahoma, Inc.....	OK.....	IA.....	Heritage Health Systems, Inc.....	Management.....	100.0	Universal American Corp.....	
00953.....	Universal American Corp.....	10096.....	62-1819658.....				SelectCare of Texas, Inc.....	TX.....	IA.....	Heritage Health Systems, Inc.....	Management.....	100.0	Universal American Corp.....	
00953.....	Universal American Corp.....	00000.....	56-2320735.....				Senior Resource Services LLC.....	FL.....	NIA.....	Universal American Financial Services.....	Management.....	100.0	Universal American Corp.....	
00953.....	Universal American Corp.....	00000.....	20-8289630.....				TexanPlus Health Centers, LLC.....	TX.....	NIA.....	Heritage Health Systems, Inc.....	Management.....	100.0	Universal American Corp.....	
00953.....	Universal American Corp.....	00000.....	27-1243586.....				Today's Options of Arkansas, Inc.....	AR.....	NIA.....	Heritage Health Systems, Inc.....	Management.....	100.0	Universal American Corp.....	
00953.....	Universal American Corp.....	00000.....	01-0949629.....				Today's Options of Georgia, Inc.....	GA.....	NIA.....	Heritage Health Systems, Inc.....	Management.....	100.0	Universal American Corp.....	
00953.....	Universal American Corp.....	00000.....	27-1921952.....				Today's Options of Kansas, Inc.....	KS.....	NIA.....	Heritage Health Systems, Inc.....	Management.....	100.0	Universal American Corp.....	
00953.....	Universal American Corp.....	00000.....	27-1602927.....				Today's Options of Missouri, Inc.....	MO.....	NIA.....	Heritage Health Systems, Inc.....	Management.....	100.0	Universal American Corp.....	
00953.....	Universal American Corp.....	00000.....	27-1705770.....				Today's Options of Nebraska, Inc.....	NE.....	NIA.....	Heritage Health Systems, Inc.....	Management.....	100.0	Universal American Corp.....	
00953.....	Universal American Corp.....	00000.....	27-1603200.....				Today's Options of New York, Inc.....	NY.....	NIA.....	Heritage Health Systems, Inc.....	Management.....	100.0	Universal American Corp.....	
00953.....	Universal American Corp.....	11709.....	46-0496109.....				Today's Options of Oklahoma, Inc.....	OK.....	IA.....	Harmony Health Inc.....	Management.....	100.0	Universal American Corp.....	
00953.....	Universal American Corp.....	14458.....	26-4047368.....				Today's Options of Pennsylvania, Inc.....	PA.....	IA.....	Heritage Health Systems, Inc.....	Management.....	100.0	Universal American Corp.....	

SCHEDULE Y
PART 1A – DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Company Code	Federal ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Name of Parent Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/ Person(s)	*
00953.....	Universal American Corp.....	00000.....	27-1050234.....	.....	.....	.....	Today's Options of South Carolina, Inc.....	SC.....	NIA.....	Heritage Health Systems, Inc.....	Management.....	100.0.....	Universal American Corp.....	.....
00953.....	Universal American Corp.....	00000.....	45-2042253.....	.....	.....	.....	Today's Options of Texas, Inc.....	TX.....	NIA.....	Heritage Health Systems, Inc.....	Management.....	100.0.....	Universal American Corp.....	.....
00953.....	Universal American Corp.....	00000.....	27-1068342.....	.....	.....	.....	Today's Options of Virginia, Inc.....	VA.....	NIA.....	Heritage Health Systems, Inc.....	Management.....	100.0.....	Universal American Corp.....	.....
00953.....	Universal American Corp.....	00000.....	27-1639031.....	.....	.....	.....	Today's Options Health Plans of Wisconsin, Inc.....	WI.....	NIA.....	Heritage Health Systems, Inc.....	Management.....	100.0.....	Universal American Corp.....	.....
00953.....	Universal American Corp.....	00000.....	45-1352914.....	.....	.....	.....	Universal American Holdings LLC.....	DE.....	UDP.....	Universal American Corp.....	Management.....	100.0.....	Universal American Corp.....	.....
00953.....	Universal American Corp.....	00000.....	42-0989096.....	.....	.....	.....	UAM Agent Services Corp.....	IA.....	NIA.....	Universal American Financial Services.....	Management.....	100.0.....	Universal American Corp.....	.....
00953.....	Universal American Corp.....	00000.....	95-3800329.....	.....	.....	.....	Universal American Financial Services, Inc.....	DE.....	NIA.....	Universal American Holdings, LLC.....	Management.....	100.0.....	Universal American Corp.....	.....
00953.....	Universal American Corp.....	00000.....	23-1913528.....	.....	.....	.....	Worldco Management Services, Inc (NY).....	NY.....	NIA.....	Worldco Mangement Services.....	Management.....	100.0.....	Universal American Corp.....	.....
00953.....	Universal American Corp.....	00000.....	23-1511857.....	.....	.....	.....	Worldco Management Services, Inc (PA).....	PA.....	NIA.....	Universal American Financial Services.....	Management.....	100.0.....	Universal American Corp.....	.....
00953.....	Universal American Corp.....	00000.....	65-0488090.....	.....	.....	.....	WorldNet Services Corp.....	FL.....	NIA.....	Universal American Holdings, LLC.....	Management.....	100.0.....	Universal American Corp.....	.....
00953.....	Universal American Corp.....	00000.....	45-4679969.....	.....	.....	.....	Maine Primary Care Holdings.....	ME.....	NIA.....	Collaborative Health Systems LLC.....	Management.....	97.0.....	Universal American Corp.....	.....
00953.....	Universal American Corp.....	00000.....	45-4552092.....	.....	.....	.....	Maine Community Accountable Care Organizaation LLC.....	ME.....	NIA.....	Maine Primary Care Holdings, LLC.....	Management.....	51.0.....	Universal American Corp.....	.....
00953.....	Universal American Corp.....	00000.....	45-4552802.....	.....	.....	.....	Accountable Care Coalition of North Texas, LLC?(Texas).....	TX.....	NIA.....	Collaborative Health Systems LLC.....	Management.....	51.0.....	Universal American Corp.....	.....
00953.....	Universal American Corp.....	00000.....	45-4546234.....	.....	.....	.....	Accountable Care Coalition of Syracuse, LLC.....	NY.....	NIA.....	Collaborative Health Systems LLC.....	Management.....	51.0.....	Universal American Corp.....	.....
00953.....	Universal American Corp.....	00000.....	45-4537668.....	.....	.....	.....	Accountable Care Coalition of DeKalb, LLC.....	GA.....	NIA.....	Collaborative Health Systems LLC.....	Management.....	80.0.....	Universal American Corp.....	.....
00953.....	Universal American Corp.....	00000.....	45-4553113.....	.....	.....	.....	Accountable Care Coalition of North Houston, LLC.....	TX.....	NIA.....	Collaborative Health Systems LLC.....	Management.....	100.0.....	Universal American Corp.....	.....
00953.....	Universal American Corp.....	00000.....	45-4546462.....	.....	.....	.....	Accountable Care Coalition of Cedar Rapids, LLC?(Iowa).....	IA.....	NIA.....	Collaborative Health Systems LLC.....	Management.....	100.0.....	Universal American Corp.....	.....
00953.....	Universal American Corp.....	00000.....	45-4537584.....	.....	.....	.....	Accountable Care Coalition of Western Georgia, LLC.....	GA.....	NIA.....	Collaborative Health Systems LLC.....	Management.....	51.0.....	Universal American Corp.....	.....
00953.....	Universal American Corp.....	00000.....	45-4630526.....	.....	.....	.....	Accountable Care Coalition of Alabama, LLC.....	PA.....	NIA.....	Collaborative Health Systems LLC.....	Management.....	100.0.....	Universal American Corp.....	.....
00953.....	Universal American Corp.....	00000.....	45-4680305.....	.....	.....	.....	TACHC ACO Holdings, LLC.....	TX.....	NIA.....	Collaborative Health Systems LLC.....	Management.....	100.0.....	Universal American Corp.....	.....
00953.....	Universal American Corp.....	00000.....	45-4561546.....	.....	.....	.....	Essential Care Partners, LLC.....	TX.....	NIA.....	Collaborative Health Systems LLC.....	Management.....	51.0.....	Universal American Corp.....	.....
00953.....	Universal American Corp.....	00000.....	45-5596942.....	.....	.....	.....	Accountable Care Coalition of California, LLC.....	CA.....	NIA.....	Collaborative Health Systems LLC.....	Management.....	100.0.....	Universal American Corp.....	.....
00953.....	Universal American Corp.....	00000.....	45-5510251.....	.....	.....	.....	Accountable Care Coalition of Central Georgia, LLC.....	GA.....	NIA.....	Collaborative Health Systems LLC.....	Management.....	51.0.....	Universal American Corp.....	.....

SCHEDULE Y
PART 1A – DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Company Code	Federal ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Name of Parent Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/ Person(s)	*
00953.....	Universal American Corp.....	00000.....	45-5439406.....				Virginia Collaborative Care, LLC.....	VA.....	NIA.....	Collaborative Health Systems LLC.....	Management.....	51.0.....	Universal American Corp.....	
00953.....	Universal American Corp.....	00000.....	45-5571360.....				Accountable Care Coalition of Greater Augusta & Statesboro, LLC.....	GA.....	NIA.....	Collaborative Health Systems LLC.....	Management.....	51.0.....	Universal American Corp.....	
00953.....	Universal American Corp.....	00000.....	45-5522584.....				Accountable Care Coalition of Oklahoma, LLC.....	OK.....	NIA.....	Collaborative Health Systems LLC.....	Management.....	100.0.....	Universal American Corp.....	
00953.....	Universal American Corp.....	00000.....	45-5481108.....				Accountable Care Coalition of Georgia, LLC.....	GA.....	NIA.....	Collaborative Health Systems LLC.....	Management.....	51.0.....	Universal American Corp.....	
00953.....	Universal American Corp.....	00000.....	90-0855950.....				Maryland Collaborative Care, LLC.....	MD.....	NIA.....	Collaborative Health Systems LLC.....	Management.....	51.0.....	Universal American Corp.....	
00953.....	Universal American Corp.....	00000.....	45-5449147.....				Accountable Care Coalition of Maryland Primary Care, LLC.....	MD.....	NIA.....	Collaborative Health Systems LLC.....	Management.....	100.0.....	Universal American Corp.....	
00953.....	Universal American Corp.....	00000.....	45-5474294.....				Accountable Care Coalition of Kentucky, LLC.....	KY.....	NIA.....	Collaborative Health Systems LLC.....	Management.....	100.0.....	Universal American Corp.....	
00953.....	Universal American Corp.....	00000.....	45-5461336.....				Accountable Care Coalition of Greater Athens Georgia II, LLC.....	GA.....	NIA.....	Collaborative Health Systems LLC.....	Management.....	51.0.....	Universal American Corp.....	
00953.....	Universal American Corp.....	00000.....	45-5481408.....				Accountable Care Coalition of East & South Central Texas, LLC.....	TX.....	NIA.....	Collaborative Health Systems LLC.....	Management.....	100.0.....	Universal American Corp.....	
00953.....	Universal American Corp.....	00000.....	45-5493961.....				Accountable Care Coalition of New Mexico, LLC.....	NM.....	NIA.....	Collaborative Health Systems LLC.....	Management.....	51.0.....	Universal American Corp.....	
00953.....	Universal American Corp.....	00000.....	45-5478930.....				Accountable Care Coalition of Connecticut, LLC.....	CT.....	NIA.....	Collaborative Health Systems LLC.....	Management.....	100.0.....	Universal American Corp.....	
00953.....	Universal American Corp.....	00000.....	45-5431801.....				Accountable Care Coalition of North Central Florida – LLC.....	FL.....	NIA.....	Collaborative Health Systems LLC.....	Management.....	51.0.....	Universal American Corp.....	
00953.....	Universal American Corp.....	00000.....	45-5426174.....				Accountable Care Coalition of East Florida Panhandle, LLC.....	FL.....	NIA.....	Collaborative Health Systems LLC.....	Management.....	100.0.....	Universal American Corp.....	
00953.....	Universal American Corp.....	00000.....	45-5416424.....				Accountable Care Coalition of Southern Georgia, LLC.....	GA.....	NIA.....	Collaborative Health Systems LLC.....	Management.....	51.0.....	Universal American Corp.....	
00953.....	Universal American Corp.....	00000.....	80-0830376.....				Accountable Care Coalition of West Florida Panhandle, LLC.....	FL.....	NIA.....	Collaborative Health Systems LLC.....	Management.....	100.0.....	Universal American Corp.....	
00953.....	Universal American Corp.....	00000.....	66-0611589.....				APS Clinics of Puerto Rico, Inc.....	PR.....	NIA.....	APS Healthcare Bethesda, Inc.....	Management.....	100.0.....	Universal American Corp.....	
00953.....	Universal American Corp.....	00000.....	66-0567825.....				APS Healthcare Puerto Rico, Inc.....	PR.....	NIA.....	APS Healthcare Bethesda, Inc.....	Management.....	100.0.....	Universal American Corp.....	
00953.....	Universal American Corp.....	00000.....	42-1413902.....				APS Healthcare Bethesda, Inc.....	IA.....	NIA.....	APS Healthcare Holdings, Inc.....	Management.....	100.0.....	Universal American Corp.....	
00953.....	Universal American Corp.....	00000.....	52-2131236.....				APS Healthcare Holdings, Inc.....	DE.....	NIA.....	APS Healthcare, Inc.....	Management.....	100.0.....	Universal American Corp.....	
00953.....	Universal American Corp.....	00000.....	54-1602622.....				APS Healthcare, Inc.....	DE.....	NIA.....	UAM/APS Holding Corp.....	Management.....	100.0.....	Universal American Corp.....	
00953.....	Universal American Corp.....	00000.....	45-4644722.....				APS Parent, Inc.....	DE.....	NIA.....	Universal American Holdings, LLC.....	Management.....	100.0.....	Universal American Corp.....	
00953.....	Universal American Corp.....	00000.....	26-0153605.....				UAM/APS Holding Corp.....	DE.....	NIA.....	APS Parent, Inc.....	Management.....	100.0.....	Universal American Corp.....	
00953.....	Universal American Corp.....	00000.....	76-0571325.....				CNR Partners, Inc.....	TX.....	NIA.....	Innovative Resource Group, LLC.....	Management.....	100.0.....	Universal American Corp.....	

13.4

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SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of **NO** to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter **SEE EXPLANATION** and provide an explanation following the interrogatory questions.

	RESPONSE
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	.....NO.....
2. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	.....NO.....
3. Will the Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC?	.....NO.....
4. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC?	.....NO.....
5. Will the Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI be filed with the state of domicile and electronically with the NAIC?	.....NO.....
6. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Average Market Value) be filed with the state of domicile and electronically with the NAIC?	.....NO.....
7. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Market Value) be filed with the state of domicile and electronically with the NAIC?NO.....

Explanation:

1.
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Bar Code:

1.

682842014490000001

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682842014365000001

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SCHEDULE A – VERIFICATION

Real Estate

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	0	0
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		0
2.2 Additional investment made after acquisition		0
3. Current year change in encumbrances		0
4. Total gain (loss) on disposals		0
5. Deduct amounts received on disposals		0
6. Total foreign exchange change in book/adjusted carrying value		0
7. Deduct current year's other-than-temporary impairment recognized		0
8. Deduct current year's depreciation		0
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	0	0
10. Deduct total nonadmitted amounts	0	0
11. Statement value at end of current period (Line 9 minus Line 10)	0	0

SCHEDULE B – VERIFICATION

Mortgage Loans

	1	2
	Year To Date	Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year	0	0
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		0
2.2 Additional investment made after acquisition		0
3. Capitalized deferred interest and other		0
4. Accrual of discount		0
5. Unrealized valuation increase (decrease)		0
6. Total gain (loss) on disposals		0
7. Deduct amounts received on disposals		0
8. Deduct amortization of premium and mortgage interest points and commitment fees		0
9. Total foreign exchange change in book value/recorded investment excluding accrued interest		0
10. Deduct current year's other-than-temporary impairment recognized		0
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	0	0
12. Total valuation allowance		0
13. Subtotal (Line 11 plus Line 12)	0	0
14. Deduct total nonadmitted amounts	0	0
15. Statement value at end of current period (Line 13 minus Line 14)	0	0

SCHEDULE BA – VERIFICATION

Other Long-Term Invested Assets

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	10,011,986	1,017,642
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		9,000,000
2.2 Additional investment made after acquisition		0
3. Capitalized deferred interest and other		0
4. Accrual of discount		0
5. Unrealized valuation increase (decrease)		0
6. Total gain (loss) on disposals		0
7. Deduct amounts received on disposals		0
8. Deduct amortization of premium and depreciation	1,480	5,656
9. Total foreign exchange change in book/adjusted carrying value		0
10. Deduct current year's other-than-temporary impairment recognized		0
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	10,010,506	10,011,986
12. Deduct total nonadmitted amounts	0	0
13. Statement value at end of current period (Line 11 minus Line 12)	10,010,506	10,011,986

SCHEDULE D – VERIFICATION

Bonds and Stocks

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	175,618,459	284,019,223
2. Cost of bonds and stocks acquired	1,607,605	100,774,973
3. Accrual of discount	39,335	386,817
4. Unrealized valuation increase (decrease)		0
5. Total gain (loss) on disposals	101,460	1,256,491
6. Deduct consideration for bonds and stocks disposed of	17,167,100	209,255,837
7. Deduct amortization of premium	163,338	1,371,583
8. Total foreign exchange change in book/adjusted carrying value		0
9. Deduct current year's other-than-temporary impairment recognized		191,625
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	160,036,421	175,618,459
11. Deduct total nonadmitted amounts	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	160,036,421	175,618,459

STATEMENT AS OF MARCH 31, 2014 OF THE The Pyramid Life Insurance Company

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity
During the Current Quarter for all Bonds and Preferred Stock by NAIC Designation

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a).....	.96,961,099	76,864,165	.85,328,531	.....(93,884)	.88,402,849	.....0	.....0	.....96,961,099
2. NAIC 2 (a).....	.76,879,462	.....1,607,605	.....5,724,399	.....(29,655)	.72,733,013	.....0	.....0	.....76,879,462
3. NAIC 3 (a).....	.....0				.....0	.....0	.....0	.....0
4. NAIC 4 (a).....	.....0				.....0	.....0	.....0	.....0
5. NAIC 5 (a).....	.....0				.....0	.....0	.....0	.....0
6. NAIC 6 (a).....	.....0				.....0	.....0	.....0	.....0
7. Total Bonds	173,840,561	78,471,770	91,052,930	(123,539)	161,135,862	0	0	173,840,561
PREFERRED STOCK								
8. NAIC 1 .....	.....0				.....0	.....0	.....0	.....0
9. NAIC 2 .....	.....7,500,000				.....7,500,000	.....0	.....0	.....7,500,000
10. NAIC 3 .....	.....0				.....0	.....0	.....0	.....0
11. NAIC 4 .....	.....0				.....0	.....0	.....0	.....0
12. NAIC 5 .....	.....0				.....0	.....0	.....0	.....0
13. NAIC 6 .....	.....0				.....0	.....0	.....0	.....0
14. Total Preferred Stock.....	.....7,500,000	.....0	.....0	.....0	.....7,500,000	.....0	.....0	.....7,500,000
15. Total Bonds & Preferred Stock	181,340,561	78,471,770	91,052,930	(123,539)	168,635,862	0	0	181,340,561

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$; NAIC 2 \$;
NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

SCHEDULE DA - PART 1
Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year To Date	Paid for Accrued Interest Year To Date
9199999	8,599,446	XXX	8,599,446		

SCHEDULE DA - VERIFICATION
Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	5,722,108	12,249,862
2. Cost of short-term investments acquired	68,514,629	572,437,873
3. Accrual of discount		0
4. Unrealized valuation increase (decrease).....		0
5. Total gain (loss) on disposals		0
6. Deduct consideration received on disposals	65,637,291	578,963,810
7. Deduct amortization of premium.....		1,817
8. Total foreign exchange change in book/adjusted carrying value.....		0
9. Deduct current year's other-than-temporary impairment recognized.....		0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	8,599,446	5,722,108
11. Deduct total nonadmitted amounts.....		0
12. Statement value at end of current period (Line 10 minus Line 11)	8,599,446	5,722,108

Schedule DB - Part A - Verification

NONE

Schedule DB - Part B - Verification

NONE

Schedule DB - Part C - Section 1

NONE

Schedule DB - Part C - Section 2

NONE

Schedule DB - Verification

NONE

SCHEDULE E - VERIFICATION
(Cash Equivalents)

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	1	1
2. Cost of cash equivalents acquired	8,349,535	118,983,202
3. Accrual of discount	464	16,798
4. Unrealized valuation increase (decrease)		0
5. Total gain (loss) on disposals.....		0
6. Deduct consideration received on disposals	8,350,000	119,000,000
7. Deduct amortization of premium		0
8. Total foreign exchange change in book/adjusted carrying value		0
9. Deduct current year's other than temporary impairment recognized		0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	0	1
11. Deduct total nonadmitted amounts		0
12. Statement value at end of current period (Line 10 minus Line 11)	0	1

Schedule A - Part 2
NONE

Schedule A - Part 3
NONE

Schedule B - Part 2
NONE

Schedule B - Part 3
NONE

Schedule BA - Part 2
NONE

Schedule BA - Part 3
NONE

E04

[illegible]

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues

STATEMENT AS OF MARCH 31, 2014 OF THE The Pyramid Life Insurance Company

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
Bonds - U.S. Governments																					
36200K-KH-9...	GNMA POOL #603396 5.500% 01/15/33...		..03/01/2014..	Paydown.....		.....5,393	.....5,393	.....5,639	.....5,458		.....(66)		.....(66)		.....5,393			......0	......37	...01/15/2033..	...1.....
36213E-5N-2...	GNMA POOL #552653 6.500% 07/15/32...		..03/01/2014..	Paydown.....		.....902	.....902	.....937	.....917		.....(15)		.....(15)		.....902			......0	......10	...07/15/2032..	...1.....
0599999 - Bonds - U.S. Governments						6,295	6,295	6,576	6,375	0	(81)	0	(81)	0	6,295	0	0	0	47	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																					
3128GW-6C-7...	FHLMC POOL #E32667 5.500% 11/01/17...		..03/01/2014..	Paydown.....		.....18,472	.....18,472	.....19,142	.....18,754		.....(281)		.....(281)		.....18,472			......0	.....192	...11/01/2017..	...1.....
3128M9-RE-4...	FHLMC POOL #607385 4.000% 04/01/42...		..03/01/2014..	Paydown.....		.....6,941	.....6,941	.....7,217	.....7,214		.....(273)		.....(273)		.....6,941			......0	......51	...04/01/2042..	...1.....
3132HM-5D-9...	FHLMC POOL #011744 3.500% 10/01/42...		..03/01/2014..	Paydown.....		.....11,651	.....11,651	.....12,430	.....12,407		.....(756)		.....(756)		.....11,651			......0	......53	...10/01/2042..	...1.....
313398-M8-9...	FREDDIE MAC SERIES 2332 CLASS ZL 6.500...		..03/01/2014..	Paydown.....		.....36,554	.....36,554	.....38,562	.....37,897		.....(1,343)		.....(1,343)		.....36,554			......0	.....409	...07/15/2031..	...1.....
31371K-F9-7...	FNMA POOL #254092 6.500% 12/01/31...		..03/01/2014..	Paydown.....		.....6,187	.....6,187	.....6,466	.....6,255		.....(68)		.....(68)		.....6,187			......0	......58	...12/01/2031..	...1.....
3137B3-N9-5...	FREDDIE MAC MULTIFAMILY STRUCT SERIES KO...		..03/01/2014..	Paydown.....		.....2,098	.....2,098	.....2,140	.....2,137		.....(39)		.....(39)		.....2,098			......0	......10	...09/25/2022..	...1.....
31380X-5S-7...	FNMA POOL #453657 6.500% 12/01/28...		..03/01/2014..	Paydown.....		.....1,224	.....1,224	.....1,279	.....1,267		.....(44)		.....(44)		.....1,224			......0	......13	...12/01/2028..	...1.....
31385J-EG-9...	FNMA POOL #545635 6.000% 05/01/32...		..03/01/2014..	Paydown.....		.....4,329	.....4,329	.....4,470	.....4,350		.....(21)		.....(21)		.....4,329			......0	......40	...05/01/2032..	...1.....
3138A1-6N-6...	FNMA POOL #AH0876 4.000% 12/01/40...		..03/01/2014..	Paydown.....		.....2,216	.....2,216	.....2,195	.....2,196		......21		......21		.....2,216			......0	......15	...12/01/2040..	...1.....
3138A1-ND-9...	FNMA POOL #AH0387 4.000% 12/01/40...		..03/01/2014..	Paydown.....		.....1,573	.....1,573	.....1,557	.....1,558		......15		......15		.....1,573			......0	......10	...12/01/2040..	...1.....
3138A1-RM-5...	FNMA POOL #AH0491 4.000% 12/01/40...		..03/01/2014..	Paydown.....		.....16,235	.....16,235	.....16,077	.....16,084		......151		......151		.....16,235			......0	.....108	...12/01/2040..	...1.....
3138A2-DN-6...	FNMA POOL #AH1008 4.000% 12/01/40...		..03/01/2014..	Paydown.....		.....10,154	.....10,154	.....10,055	.....10,058		......96		......96		.....10,154			......0	......68	...12/01/2040..	...1.....
3138AN-CX-9...	FNMA POOL #A18185 4.000% 08/01/41...		..03/01/2014..	Paydown.....		.....38,583	.....38,583	.....40,433	.....40,362		.....(1,780)		.....(1,780)		.....38,583			......0	.....258	...08/01/2041..	...1.....
3138E1-ND-5...	FNMA POOL #AJ8487 4.000% 12/01/41...		..03/01/2014..	Paydown.....		.....62,929	.....62,929	.....66,636	.....66,490		.....(3,561)		.....(3,561)		.....62,929			......0	.....451	...12/01/2041..	...1.....
3138EK-W3-5...	FNMA POOL #AL3365 6.000% 05/01/41...		..03/01/2014..	Paydown.....		.....49,645	.....49,645	.....54,516	.....54,507		.....(4,862)		.....(4,862)		.....49,645			......0	.....472	...05/01/2041..	...1.....
3138W1-U7-0...	FNMA POOL #AR4205 3.500% 02/01/43...		..03/01/2014..	Paydown.....		.....8,080	.....8,080	.....8,615	.....8,607		.....(527)		.....(527)		.....8,080			......0	......62	...02/01/2043..	...1.....
31390A-C6-5...	FNMA POOL #640093 6.500% 04/01/32...		..03/01/2014..	Paydown.....		......691	......691	......720	......698		.....(8)		.....(8)		......691			......0	......7	...04/01/2032..	...1.....
31393Q-YC-0...	FREDDIE MAC SERIES 2611 CLASS UH 4.500...		..03/01/2014..	Paydown.....		.....37,127	.....37,127	.....34,481	.....36,483		......643		......643		.....37,127			......0	......271	...05/15/2018..	...1.....
31393Y-6L-4...	FANNIE MAE SERIES 2004-49 CLASS EB 5.0...		..03/01/2014..	Paydown.....		.....22,469	.....22,469	.....21,704	.....22,114		......355		......355		.....22,469			......0	......176	...07/25/2024..	...1.....
31394J-YA-9...	FREDDIE MAC SERIES 2697 CLASS LG 4.500...		..03/01/2014..	Paydown.....		.....24,974	.....24,974	.....22,570	.....24,049		......925		......925		.....24,974			......0	......184	...10/15/2023..	...1.....
31394K-BC-7...	FREDDIE MAC SERIES 2690 CLASS DK 4.000...		..03/01/2014..	Paydown.....		.....35,783	.....35,783	.....32,703	.....35,052		......732		......732		.....35,783			......0	......234	...10/15/2018..	...1.....
31397L-7E-3...	FANNIE MAE SERIES 2008-73 CLASS BC 5.5...		..03/01/2014..	Paydown.....		.....24,865	.....24,865	.....25,039	.....24,807		......58		......58		.....24,865			......0	......199	...06/25/2028..	...1.....
31403N-WE-3...	FNMA POOL #754045 5.500% 12/01/33...		..03/01/2014..	Paydown.....		.....6,009	.....6,009	.....6,262	.....6,033		.....(24)		.....(24)		.....6,009			......0	......55	...12/01/2033..	...1.....
31410F-WK-7...	FNMA POOL #888150 5.500% 06/01/20...		..03/01/2014..	Paydown.....		.....48,775	.....48,775	.....51,946	.....51,782		.....(3,006)		.....(3,006)		.....48,775			......0	......435	...06/01/2020..	...1.....
31416W-TT-9...	FNMA POOL #AB1461 4.000% 09/01/40...		..03/01/2014..	Paydown.....		.....1,879	.....1,879	.....1,861	.....1,862		......18		......18		.....1,879			......0	......11	...09/01/2040..	...1.....
31417F-5B-0...	FNMA POOL #AB8941 3.500% 04/01/43...		..03/01/2014..	Paydown.....		.....7,073	.....7,073	.....7,557	.....7,549		.....(476)		.....(476)		.....7,073			......0	......45	...04/01/2043..	...1.....
31418A-R2-6...	FNMA POOL #MA1404 3.500% 04/01/43...		..03/01/2014..	Paydown.....		.....4,369	.....4,369	.....4,661	.....4,655		.....(286)		.....(286)		.....4,369			......0	......27	...04/01/2043..	...1.....
31419D-V9-9...	FNMA POOL #AE3339 4.000% 10/01/40...		..03/01/2014..	Paydown.....		.....2,528	.....2,528	.....2,503	.....2,504		......24		......24		.....2,528			......0	......13	...10/01/2040..	...1.....
31419E-3Y-3...	FNMA POOL #AE4414 4.000% 11/01/40...		..03/01/2014..	Paydown.....		.....11,678	.....11,678	.....12,046	.....12,030		.....(353)		.....(353)		.....11,678			......0	......79	...11/01/2040..	...1.....

STATEMENT AS OF MARCH 31, 2014 OF THE The Pyramid Life Insurance Company

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
31419J-A6-5...	FNMA POOL #AE7228 4.000% 12/01/40.....		03/01/2014..	Paydown.....		18,418	18,418	18,239	18,247		172		172		18,418			.0	123	12/01/2040..	1...
31419K-3D-5...	FNMA POOL #AE8895 4.000% 12/01/40.....		03/01/2014..	Paydown.....		3,246	3,246	3,214	3,215		30		30		3,246			.0	22	12/01/2040..	1...
31419K-P7-4...	FNMA POOL #AE8545 4.000% 11/01/40.....		03/01/2014..	Paydown.....		15,654	15,654	15,502	15,509		145		145		15,654			.0	150	11/01/2040..	1...
3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						542,409	542,409	552,798	556,732	0	(14,323)	0	(14,323)	0	542,409	0	0	0	4,301	XXX	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)																					
00389V-AA-0...	ACADEMIC LOAN FUNDING TRUST SERIES 2013-.....		03/24/2014..	Credit Suisse Securities.....		771,306	771,427	765,674	765,692		37		37		765,729		5,577	5,577	1,298	12/26/2044..	1FE...
00389V-AA-0...	ACADEMIC LOAN FUNDING TRUST SERIES 2013-.....		03/25/2014..	Paydown.....		28,573	28,573	28,360	28,361		212		212		28,573			.0	621	12/26/2044..	1FE...
00434M-AC-1...	ACCESS TO LOANS FOR LEARNING SERIES 2013.....		03/24/2014..	Credit Suisse Securities.....		638,888	638,190	629,657			203		203		629,860		9,028	9,028	1,282	02/25/2041..	1FE...
00434M-AC-1...	ACCESS TO LOANS FOR LEARNING SERIES 2013.....		03/25/2014..	Paydown.....		11,810	11,810	11,652			158		158		11,810			.0	501	02/25/2041..	1FE...
00912X-AL-8...	AIR LEASE CORP 3.375% 01/15/19.....		01/17/2014..	Bank of America.....		2,010,440	2,000,000	1,997,160	1,997,175		17		17		1,997,191		13,249	13,249	12,000	01/15/2019..	2FE...
048312-AC-6...	ATLANTIC CITY ELECTRIC TRANSIT SERIES 20.....		01/20/2014..	Paydown.....		31,114	31,114	32,442	31,386		(272)		(272)		31,114			.0	382	07/20/2017..	1FE...
05955F-AA-8...	BANC OF AMERICA LARGE LOAN SERIES 2009-U.....		03/01/2014..	Paydown.....		7,123	7,123	7,818	7,402		(279)		(279)		7,123			.0	57	06/24/2050..	1FE...
10138M-AH-8...	BOTTLING GROUP LLC 6.950% 03/15/14.....		03/15/2014..	Maturity.....		1,000,000	1,000,000	1,007,395	1,000,325		(325)		(325)		1,000,000			.0	34,750	03/15/2014..	1FE...
12645C-AA-7...	CREDIT SUISSE MORTGAGE CAPITAL SERIES 20.....		03/01/2014..	Paydown.....		6,946	6,946	7,703	7,322		(376)		(376)		6,946			.0	97	12/18/2049..	1FE...
12669E-RB-4...	COUNTRYWIDE HOME LOANS SERIES 2003-J6 CL.....		03/01/2014..	Paydown.....		28,371	28,371	23,158	23,354		5,017		5,017		28,371			.0	215	08/25/2033..	1FM...
15200M-AA-5...	CENTERPOINT ENERGY TRANSITION SERIES 200.....		02/01/2014..	Paydown.....		90,560	90,560	92,254	91,354		(794)		(794)		90,560			.0	1,898	02/01/2020..	1FE...
20047A-AD-2...	COMMERCIAL MORTGAGE PASS- THRU SERIES 200.....		02/01/2014..	Paydown.....		102,197	102,197	107,551	102,338		(140)		(140)		102,197			.0	607	03/10/2039..	1FM...
20047R-AF-0...	COMMERCIAL MORTGAGE TRUST SERIES 2007-C9.....		03/01/2014..	Paydown.....		2,261	2,261	2,543	2,510		(249)		(249)		2,261			.0	23	12/10/2049..	1FM...
22545M-AD-9...	CREDIT SUISSE MORTGAGE TRUST SERIES 2006.....		03/01/2014..	Paydown.....		3,871	3,871	4,230	4,229		(359)		(359)		3,871			.0	36	09/15/2039..	1FM...
46635G-AA-8...	JP MORGAN CHASE COMM MORT SERIES 2010-C2.....		03/01/2014..	Paydown.....		20,939	20,939	21,148	21,036		(97)		(97)		20,939			.0	101	07/15/2017..	1FM...
50180C-AE-0...	LB-UBS COMMERCIAL MORTGAGE SERIES 2006-C.....		03/11/2014..	Paydown.....		4,035	4,035	4,426	4,380		(345)		(345)		4,035			.0	47	11/15/2038..	1FM...
59022H-EX-6...	MERRILL LYNCH MORTGAGE SERIES 2004-BPC1.....		03/01/2014..	Paydown.....		324,797	324,797	346,718	328,015		(3,218)		(3,218)		324,797			.0	1,499	10/12/2041..	1FM...
59562V-AZ-0...	MIDAMERICAN ENERGY HLDGS Series 144A 1.....		01/17/2014..	Chase Securities.....		470,815	475,000	474,478	474,499		9		9		474,508		(3,693)	(3,693)	1,089	05/15/2017..	2FE...
61205P-AK-5...	MONTANA HIGHER EDUCATION STUDE SERIES 20.....		03/24/2014..	Credit Suisse Securities.....		252,227	250,000	251,992	251,902		(67)		(67)		251,835		391	391	781	05/20/2030..	1FE...
61759L-AA-6...	MORGAN STANLEY REREMIC TRUST SERIES 2010.....		03/01/2014..	Paydown.....		87,019	87,019	94,035	90,632		(3,613)		(3,613)		87,019			.0	1,254	08/12/2045..	1FE...
64033G-AA-9...	NELNET STUDENT LOAN TRUST SERIES 2013-5A.....		03/24/2014..	Bank of America.....		442,551	441,723	436,320	436,417		69		69		436,487		6,064	6,064	612	01/25/2037..	1FE...
64033G-AA-9...	NELNET STUDENT LOAN TRUST SERIES 2013-5A.....		03/25/2014..	Paydown.....		5,340	5,340	5,274	5,276		64		64		5,340			.0	278	01/25/2037..	1FE...
68245J-AB-6...	ONEBEACON US HOLDINGS IN 4.600% 11/09.....		03/03/2014..	Bear Stearns.....		1,503,850	1,500,000	1,498,215	1,498,381		26		26		1,498,407		5,443	5,443	22,169	11/09/2022..	2FE...
74432Q-BW-4...	PRUDENTIAL FINANCIAL INC SERIES MTN 2.....		01/17/2014..	Credit Suisse Securities.....		753,818	750,000	749,123	749,185		10		10		749,196		4,622	4,622	7,571	08/15/2018..	2FE...
808513-AJ-4...	SCHWAB CHARLES CORP 2.200% 07/25/18.....		01/17/2014..	Cabrera Capital Markets Inc.....		1,259,163	1,250,000	1,249,650	1,249,679		4		4		1,249,683		9,480	9,480	13,597	07/25/2018..	1FE...
828807-BP-1...	SIMON PROPERTY GROUP LP 5.750% 12/01/1.....		01/17/2014..	Keybanc Capital Markets Inc.....		893,005	825,000	938,273	865,143		(1,442)		(1,442)		863,701		29,303	29,303	6,852	12/01/2015..	1FE...
90520E-AC-5...	UNION BANK NA 3.000% 06/06/16.....		01/17/2014..	US BANCORP INVESTMENTS IN.....		918,444	875,000	872,664	873,820		29		29		873,849		44,595	44,595	3,427	06/06/2016..	1FE...
91324P-AH-5...	UNITEDHEALTH GROUP INC 4.750% 02/10/14.....		02/10/2014..	Maturity.....		1,000,000	1,000,000	939,740	998,467		1,533		1,533		1,000,000			.0	23,750	02/10/2014..	1FE...

STATEMENT AS OF MARCH 31, 2014 OF THE The Pyramid Life Insurance Company

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi- fication	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Desig- nation or Market Indicator (a)
92976V-AE-8...	WACHOVIA BANK COMMERCIAL SERIES 2006-C25		03/01/2014	Paydown		12,730	12,730	14,206	13,267		(537)		(537)		12,730			0	141	04/15/2016	1FW
404280-AN-9...	HSBC HOLDINGS PLC	F	01/17/2014	Cabrera Capital Markets Inc.		414,604	400,000	429,812	427,192		(177)		(177)		427,015		(12,411)	(12,411)	5,022	03/30/2022	1FE
74728G-AD-2...	QBE INSURANCE GROUP LTD	F	01/17/2014	Morgan Stanley Co Inc.		487,280	500,000	499,085	499,201		11		11		499,212		(11,932)	(11,932)	2,733	05/01/2018	2FE
780099-CC-9...	ROYAL BK OF SCOTLAND PLC	F	03/24/2014	BNP Paribas		509,925	500,000	511,450	506,824		(938)		(938)		505,886		4,039	4,039	6,694	09/18/2015	2FE
822582-AX-0...	SHELL INTERNATIONAL FIN	F	01/17/2014	Morgan Stanley Co Inc.		1,981,920	2,000,000	1,995,800	1,995,937		22		22		1,995,959		(14,039)	(14,039)	30,411	08/12/2023	1FE
90261X-FY-3...	UBS AG STAMFORD CT	F	01/17/2014	Keybanc Capital Markets Inc.		542,477	525,000	549,077	531,087		(353)		(353)		530,735		11,743	11,743	10,624	01/15/2015	1FE
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)						16,618,399	16,469,026	16,599,083	15,881,788	0	(6,160)	0	(6,160)	0	16,516,939	0	101,459	101,459	192,419	XXX	XXX
8399997 - Subtotals - Bonds - Part 4						17,167,103	17,017,730	17,158,457	16,444,895	0	(20,564)	0	(20,564)	0	17,065,643	0	101,459	101,459	196,767	XXX	XXX
8399999 - Subtotals - Bonds						17,167,103	17,017,730	17,158,457	16,444,895	0	(20,564)	0	(20,564)	0	17,065,643	0	101,459	101,459	196,767	XXX	XXX
9999999 Totals						17,167,103	XXX	17,158,457	16,444,895	0	(20,564)	0	(20,564)	0	17,065,643	0	101,459	101,459	196,767	XXX	XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues

Schedule DB - Part A - Section 1

NONE

Schedule DB - Part B - Section 1

NONE

Schedule DB - Part D - Section 1

NONE

Schedule DB - Part D - Section 2

NONE

Schedule DL - Part 1

NONE

Schedule DL - Part 2

NONE

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter								
1 Description	2 Code	3 Date Acquired	4 Rate of Interest	5 Maturity Date	6 Book/Adjusted Carrying Value	7 Amount of Interest Due & Accrued	8 Amount Received During Year	
			NONE					
8699999 Total Cash Equivalents					0	0	0	